S6070-1-U

STATE OF NORTH DAKOTA

DEPARTMENT OF BANKING

AND

FINANCIAL INSTITUTIONS

REPORT

to the

STATE BANKING BOARD

STATE CREDIT UNION BOARD

and to the

GOVERNOR

For the Biennial Period

JULY 1, 1987 to JUNE 30, 1989

Gary D. Preszler

COMMISSIONER

Honorable George A. Sinner
Governor
State of North Dakota
Bismarck, ND 58505

Dear Governor Sinner:

Pursuant to Sections 6-01-10, 7-05-03, 13-03-10, 13-03.1-10 and 13-05-08.1 of the North Dakota Century Code, I submit the biennial report of the State Banking Board, State Credit Union Board and the Department of Banking and Financial Institutions for the period July 1, 1987 through June 30, 1989, inclusive.

BANKS/TRUST COMPANIES:
The report presents, in summary form, classifications of capital accounts, analysis of income and expense, statement of assets and liabilities of all North Dakota state-chartered banks, trust companies (including subsidiary trust companies), and the Bank of North Dakota. Also noted are trends of selected financial items of all state-chartered banks. At the end of the reporting period 130 state-chartered banks operated in North Dakota.

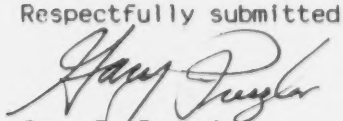
SAVINGS AND LOAN ASSOCIATIONS:
North Dakota currently has no state-chartered savings and loan associations.

CREDIT UNIONS:
The report presents, in summary form, statements of assets and liabilities, income and expense, and trends of selected financial items of all North Dakota state-chartered credit unions and the North Dakota Central Credit Union. At the end of the reporting period 60 state-chartered credit unions operated in North Dakota.

SMALL LOAN/ COLLECTION AGENCIES:
The report presents, in summary form, activities and statistical data of the licensees operating in the State of North Dakota under the Small Loan Act, Consumer Finance Act, Collection Agency Act, Sale of Checks Act and Money Broker Act.

During the biennial reporting period, two state-chartered banks and two state-chartered credit unions were closed. All were victims of loan losses contributed by weak lending administration coupled with the depressed agricultural and energy economies. However, in general North Dakota financial institutions are in good health as they have increased capital and reserves and earnings during the reporting period.

Respectfully submitted,



Gary D. Preszler
Commissioner

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PUBLICATIONS AVAILABLE

Abstract of Consolidated Statement of all State Banking Institutions, Trust Companies and Bank of North Dakota, published quarterly

Usury Limit for Non-Regulated Lenders, published monthly

NORTH DAKOTA
DEPARTMENT OF BANKING AND FINANCIAL INSTITUTIONS

GEORGE A. SINNER
GOVERNOR

NORTH DAKOTA STATE BANKING BOARD

Gary D. Preszler, Chairman
James V. Kuchar, Member
Darvin D. Hauff, Member
Darold O. Petersen, Member
John A. Brown, Member
Marlene Eide, Lay Member
Keith T. Kroke, Member
Timothy J. Karsky, Secretary

GARY D. PRESZLER
COMMISSIONER

TIMOTHY J. KARSKY
ASSISTANT COMMISSIONER

STATE CREDIT UNION BOARD

Gary D. Preszler, Chairman
Alden Beggs, Member
Marvel Ebenhahn, Member
Leo Johs, Lay Member
Angela M. Lee, Member
Timothy J. Karsky, Secretary

Robert J. Entringer
Chief Examiner - Banks

BISMARCK
Victor Abraham, Supervising Examiner
Vacant, F I Exam
Douglas D. Grenz, F I Exam III
James M. Paszek, F I Exam II

MINOT
Gregory A. Vetter, F I Exam II
JoAnn D. Weber, F I Exam II
Jackie K. Staael, F I Exam I
Orin Behrens, F I Exam I

FARGO
David L. Lessard, Supervising Examiner
David L. Felch, F I Exam III
Mark J. Kempf, F I Exam II
Clinton E. Podoll, F I Exam I

GRAND FORKS
Douglas G. Hoselton, F I Exam II
Mary A. Krause, F I Exam II
Vacant, F I Exam

James M. Laidlaw
Chief Examiner - Credit Unions

James J. Vilker, F I Exam II

Betty Brostrom
Business Manager I

Suzette Richardson
Administrative Secretary III

Bernice Wolf
Administrative Secretary III

06-30-89

STATE BANKING BOARD

Gary D. Preszler . . . . . Chairman
(Commissioner)

James V. Kuchar . . . . . Term Expires 7-1-91. . . . . Member
(President, Western State Bank, Devils Lake)

Darvin D. Hauff . . . . . Term Expires 7-1-92. . . . . Member
(President, Security State Bank, Hunter & First State Bank of Hope, Hope)

Darold O. Petersen. . . . . Term Expires 7-1-93. . . . . Member
(President, Lakeside State Bank, New Town &
Chairman, McKenzie County National Bank, Watford City)

John A. Brown . . . . . Term Expires 7-1-94. . . . . Member
(President, Farmers & Merchants Bank of Wimbledon)

Marlene Eide. . . . . Term Expires 7-1-94. . . . . Lay Member
(Legal Ass't, Bjella Neff Rathert Wahl & Eiken PC, Williston)

Keith T. Kroke. . . . . Term Expires 7-1-90. . . . . Member
(Vice President & EDP Mgr, First Interstate Bank of Fargo,
National Association, Fargo)

Timothy J. Karsky . . . . . Secretary
(Assistant Commissioner)

STATE EXAMINERS - COMMISSIONERS OF NORTH DAKOTA

Wm. G. Hayden.	1890-1891
R. E. Wallace.	1891-1893
Kemper Peabody	1893-1895
H. A. Langlie.	1895-1901
R. E. Wallace.	1901-1903
Evan S. Tyler.	1903-1905
D. K. Brightbill	1905-1907
Oliver Knudson	1907-1913
S. G. Severtson.	1913-1915
G. J. Johnson.	1915-1917
J. R. Waters	1917-1919
O. E. Lofthus.	1919-1921
Gilbert Semingson.	1921-1933
Adam A. Lefor.	1933-1939
John A. Graham	1939-1956
G. H. Russ, Jr.	1956-1961
Eugene Rich.	1961-1966
H. L. Thorndal, Jr.	1966-1969
G. W. Ellwein.	1969-1977
LeRoy Gilbertson	1977-1981
L. M. (Lee) Stenehjem, Jr.	1981-1983
Marilyn Foss	1983-1985
Jane M. Lundberg	1985-1986
Gary D. Preszler	1986-

PERSONNEL
DEPARTMENT OF BANKING AND FINANCIAL INSTITUTIONS

Gary D. Preszler	Commissioner
Timothy J. Karsky	Assistant Commissioner
Robert J. Entringer	Chief Examiner - Banks
James M. Laidlaw	Chief Examiner - Credit Unions
Betty Brostrom	Business Manager I
Suzette Richardson	Administrative Secretary III
Bernice Wolf	Administrative Secretary III
Victor Abraham	Supervising Examiner
David L. Lessard	Supervising Examiner
David L. Felch	Financial Institutions Examiner III
Douglas D. Grenz	Financial Institutions Examiner III
Douglas G. Hoselton	Financial Institutions Examiner II
Mark J. Kempf	Financial Institutions Examiner II
Mary A. Krause	Financial Institutions Examiner II
James E. Paszek	Financial Institutions Examiner II
Gregory A. Vetter	Financial Institutions Examiner II
James J. Vilker	Financial Institutions Examiner II
JoAnn Weber	Financial Institutions Examiner II
Orin Behrens	Financial Institutions Examiner I
Clinton E. Podoll	Financial Institutions Examiner I
Jackie Staael	Financial Institutions Examiner I

DEPARTMENT OF BANKING AND FINANCIAL INSTITUTIONS
1987-89 APPROPRIATION

LINE ITEM	ORIGINAL APPROPRIATION	ADJUSTED APPROPRIATION	EXPENDITURES	APPROPRIATION TURNED BACK
SALARIES	$1,409,033	$1,365,333	$1,353,769	$11,564
Governor's 2% Allotment		($39,200)		
Equipment		($4,500)		
OPERATING.	$299,031	$299,031	$284,692	$14,339
EQUIPMENT.	$500	$5,000	$4,928	$72
		$4,500		
TOTALS	$1,708,564	$1,669,364	$1,643,389	$25,975
GOVERNOR'S REQUEST (2% ALLOTMENT)				$39,200
TOTAL TURNED BACK				$65,175

1987-89 REVENUE

Bank Assessments	$1,120,919
Credit Union Examination Fees.	$104,440
Investigations / Hearings.	$10,200
Small Loan / Consumer Finance Examination Fees	$2,203
Small Loan Licenses.	$1,700
Consumer Finance Licenses	$1,800
Collection Agency Licenses	$6,800
Money Broker Licenses.	$1,500
Sale of Check Licenses	$900
Depositing Agents Licenses	$50
Miscellaneous Fees / Late Penalty	$2,300
TOTAL REVENUE AFTER ADJUSTMENTS	$1,252,812

Total Turned Back to Total Adjusted Appropriation.	3.90%
Total Turned Back to Total Original Appropriation.	3.81%
Total Revenue to Total Adjusted Appropriation.	75.05%
Total Revenue to Total Expenditures.	76.23%

USURY LIMIT FOR NON-REGULATED LENDERS

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC
1981							19.488%	19.587%	19.826%	20.172%	20.173%	19.512%
1982 . . .	19.142%	18.864%	18.555%	18.199%	18.030%	18.151%	18.335%	18.171%	17.558%	17.015%	16.270%	15.648%
1983 . . .	14.879%	14.216%	13.904%	13.726%	13.733%	13.723%	13.854%	14.075%	14.302%	14.417%	14.502%	14.618%
1984 . . .	14.654%	14.613%	14.562%	14.650%	14.814%	15.053%	15.285%	15.542%	15.781%	15.926%	15.946%	15.683%
1985 . . .	15.311%	14.879%	14.494%	14.229%	13.948%	13.752%	13.558%	13.427%	13.261%	12.985%	12.830%	12.763%
1986 . . .	12.750%	12.739%	12.695%	12.575%	12.356%	12.174%	12.029%	11.810%	11.561%	11.358%	11.226%	11.101%
1987 . . .	10.991%	10.923%	10.926%	10.973%	11.094%	11.208%	11.281%	11.361%	11.458%	11.646%	11.804%	11.821%
1988 . . .	11.892%	11.960%	11.919%	11.784%	11.666%	11.730%	11.784%	11.894%	12.136%	12.384%	12.599%	12.822%
1989 . . .	13.076%	13.307%	13.507%	13.755%	13.960%	14.036%						

5

7- 1-35 7.00%

3-10-69 8.00%

2- 1-70 9.00%

2-15-75 9.50%

7- 1-79 12.00%

7- 1-81 Variable per month, see above

NORTH DAKOTA STATE BANKING BOARD ACTIVITIES

RENEWAL OF CORPORATE EXISTENCE

First State Bank, Buxton	Aug 17, 1987 to Aug 17, 2012
Grant County State Bank, Carson	Oct 1, 1988 to Oct 1, 2013
First State Bank of Munich, Munich	Mar 28, 1988 to Mar 28, 2013
First State Bank of Harvey, Harvey	Jun 5, 1988 to Jun 5, 2013
Farmers & Merchants Bank of Wimbledon, Wimbledon	Aug 25, 1988 to Aug 25, 2013
Peoples Bank and Trust, Parshall	Sep 1, 1988 to Sep 1, 2013
Community First State Bank of Cooperstown, Cooperstown	Aug 1, 1988 to Aug 1, 2013
American State Bank and Trust of Dickinson, Dickinson	Apr 29, 1989 to Apr 29, 2014
United Bank of Bismarck, Bismarck	Apr 20, 1989 to Apr 20, 2014
Security State Bank of Hunter, Hunter	Dec 8, 1989 to Dec 8, 2014
First State Bank of Golva, Golva	Jul 17, 1989 to Jul 17, 2014

BANKS THAT HAVE INCREASED/DECREASED COMMON/PREFERRED CAPITAL STOCK

American State Bank and Trust of Dickinson, Dickinson	$500,000 to $1,030,300
The First State Bank of New Rockford, New Rockford	$260,000 to $272,500
The First State Bank of New Rockford, New Rockford	$272,500 to $301,500
United Bank of Bismarck, Bismarck	$3,960,000 to $3,510,000
Farmers and Merchants Bank of Sheyenne, Sheyenne	$100,000 to $150,000
Farmers and Merchants Bank of Sheyenne, Sheyenne	$150,000 to $200,000
American State Bank & Trust Company of Williston, Williston	$4,150,000 to $3,000,000
Union State Bank of Fargo, Fargo	$625,000 to $835,000

BANKS, PAYING AND RECEIVING STATIONS AND DRIVE-IN AND WALK-UP FACILITIES THAT HAVE MOVED INTO PERMANENT/NEW QUARTERS WITHIN CITY

Bismarck State Bank, Bismarck, facility moved from 112 North Fourth Street to 304 North Fourth Street, effective October 10, 1987

Citizens State Bank at Mohall, Mohall to 102 West Main Street, effective October 30, 1989

NORTH DAKOTA STATE BANKING BOARD ACTIVITIES

STATE BANK AUTHORIZED

Bankwest, Mandan, approved January 3, 1989, and subsequently withdrawn

BANKING HOUSE OR OFFICE AUTHORIZED

American State Bank and Trust of Dickinson, Dickinson at Killdeer and New England, effective January 1, 1988

CHANGE OF CORPORATE NAME AUTHORIZED

First State Bank of Cooperstown, Cooperstown to Community First State Bank of Cooperstown, Cooperstown, effective October 1, 1987

Dakota Bank and Trust Co. of Bismarck, Bismarck to Kirkwood Bank & Trust Co., Bismarck, effective September 17, 1987

First Bank of Langdon, Langdon to First State Bank Langdon, Langdon, effective December 1, 1987

First Western Bank of Minot, Minot to First Western Bank & Trust, Minot, effective January 26, 1989

First State Bank of West Fargo, West Fargo to State Bank of West Fargo, West Fargo, effective June 7, 1989

NO STATE BANKS CONVERTED TO NATIONAL BANKS

PAYING AND RECEIVING STATIONS AUTHORIZED

First Security Bank, Underwood, at Riverdale, effective August 31, 1987

CUSTOMER ELECTRONIC FUND TRANSFER CENTER AUTHORIZED

Bismarck State Bank, Bismarck, at Econo Foods Store, West Turnpike Avenue, Bismarck, effective May 4, 1989

STATE BANK/TRUST COMPANY MERGED WITH OTHER BANK

American State Bank, Killdeer and American State Bank of New England, New England, into American State Bank and Trust of Dickinson, Dickinson, effective January 1, 1988

Norwest Capital Management & Trust Co., North Dakota, Fargo, into Norwest Bank, Fargo, N.A., Fargo, effective January 1, 1988

NORTH DAKOTA STATE BANKING BOARD ACTIVITIES

STATE BANKS DISCONTINUED ACCEPTING DEPOSITS AND/OR WENT INTO INVOLUNTARY OR VOLUNTARY LIQUIDATION

Citizens State Bank of Ray, Ray, was declared insolvent by the ND State Banking Board and the FDIC was appointed receiver October 15, 1987. The First National Bank & Trust Co. of Williston, Williston paid a premium of $125,670 for certain assets and assumption of certain liabilities of Citizens State Bank of Ray. On October 16, 1987, First National Bank & Trust Co. of Williston, Williston opened a paying and receiving station at the location of Citizens State Bank of Ray and continued the paying and receiving station at Wildrose.

Williston Basin State Bank, Williston, voluntarily placed its assets and affairs in the possession of the ND State Banking Board and the FDIC was appointed receiver January 21, 1988. The First National Bank & Trust Co. of Williston paid a premium of $129,851 for certain assets and assumption of certain liabilities of Williston Basin State Bank, Williston. On January 22, 1988, First National Bank & Trust Co. of Williston, Williston temporarily opened a paying and receiving station at the location of Williston Basin State Bank. This station was discontinued on April 21, 1988.

ANALYSIS OF INCOME & EXPENSE
SEPTEMBER 30, 1987
(IN THOUSANDS OF DOLLARS)

		133 BANKS	%		6 TRUSTS	%
INTEREST INCOME:						
a. Interest & fee income on loans:						
1. Total loans (banks with less than $25M in total assets)	$39,813		16.23%	$0		
Total loans (banks with more than $25M in total assets):						
2. Real estate loans	$28,849		11.76%	$0		
3. Installment loans	$11,389		4.64%	$0		
4. Credit card & related plans	$319		0.13%	$0		
5. Commercial (time & demand) & all other loans	$53,777		21.92%	$0		
b. Income from lease financing receivables	$739		0.30%	$0		
c. Interest income on balances due from depository institutions	$10,030		4.09%	$35		2.70%
d. Interest & dividend income on securities:						
1. Securities issued by states & political subdivisions in the U.S.:						
(a) Taxable securities	$1,667		0.68%	$3		0.23%
(b) Tax - exempt securities	$17,059		6.95%	$0		
2. U.S. Government securities and other securities	$71,491		29.14%	$1,188		91.53%
e. Interest income from assets held in trading accounts	$0		0.00%	$0		
f. Interest income on federal funds sold & securities purchased under agreements to resell	$10,199		4.16%	$72		5.55%
g. Total interest income	$245,332		100.00%	$1,298		100.00%
INTEREST EXPENSE:						
a. Interest on deposits:						
1. Transaction accounts (NOW, ATS & telephone & preauthorized tsfr)	$22,584		16.75%	$0		
2. Nontransaction accounts:						
(a) Money market deposit accounts (MMDA's)	$15,816		11.73%	$0		
(b) Other savings deposits	$9,087		6.74%	$0		
(c) Time certificates of deposit of $100,000 or more	$10,317		7.65%	$0		
(d) All other time deposits	$73,577		54.57%	$0		
b. Expense of federal funds purchased & securities sold under agreements to repurchase	$2,749		2.04%	$4		100.00%
c. Interest on demand notes issued to the U.S. Treasury & on other borrowed money	$627		0.47%	$0		
d. Interest on mortgage indebtedness & obligations under capitalized leases	$18		0.01%	$0		
e. Interest on notes & debentures subordinated to deposits	$49		0.04%	$0		
f. Total interest expense	$134,824		100.00%	$4		100.00%
NET INTEREST INCOME		$110,508			$1,294	
PROVISIONS:						
a. Provision for loan & lease losses		$20,555			$0	
b. Provision for allocated transfer risk		$0			$0	
NONINTEREST INCOME:						
a. Service charges on deposit accounts	$7,684			$3,768		
b. Other noninterest income	$6,154			$1,625		
c. Total noninterest income		$13,838			$5,393	
GAINS (LOSSES) ON SECURITIES NOT HELD IN TRADING ACCOUNTS		$1,225			$0	
NONINTEREST EXPENSE:						
a. Salaries & employee benefits	$38,523			$1,892		
b. Expenses of premises & fixed assets(net of rental income)	$9,995			$255		
c. Other noninterest expense	$25,048			$998		
d. Total noninterest expense		$73,566			$3,145	
INCOME (LOSS) BEFORE INCOME TAXES & EXTRAORDINARY ITEMS & OTHER ADJUSTMENTS		$31,450			$3,542	
APPLICABLE INCOME TAXES		$6,729			$1,594	
INCOME (LOSS) BEFORE EXTRAORDINARY ITEMS & OTHER ADJUSTMENTS		$24,721			$1,948	
EXTRAORDINARY ITEMS & OTHER ADJUSTMENTS:						
a. Extraordinary items & other adjustments, gross of income taxes	$0			$0		
b. Applicable income taxes	$0			$0		
c. Extraordinary items & other adjustments, net of income taxes		$0			$0	
NET INCOME (LOSS)		$24,721			$1,948	

ANALYSIS OF INCOME & EXPENSE
DECEMBER 31, 1987
(IN THOUSANDS OF DOLLARS)

		133* BANKS	%		6 TRUSTS	%
INTEREST INCOME:						
a. Interest & fee income on loans:						
1. Total loans (banks with less than $25M in total assets)	$51,912		15.92%	$0		
Total loans (banks with more than $25M in total assets):						
2. Real estate loans	$39,434		12.09%	$0		
3. Installment loans	$15,644		4.80%	$0		
4. Credit card & related plans	$476		0.15%	$0		
5. Commercial (time & demand) & all other loans	$71,788		22.01%	$0		
b. Income from lease financing receivables	$1,003		0.31%	$0		
c. Interest income on balances due from depository institutions	$13,154		4.03%	$45		2.67%
d. Interest & dividend income on securities:						
1. Securities issued by states & political subdivisions in the U.S.:						
(a) Taxable securities	$2,586		0.79%	$5		.30%
(b) Tax - exempt securities	$23,260		7.13%	$0		
2. U.S. Government securities and other securities	$93,710		28.73%	$1,534		0.88%
e. Interest income from assets held in trading accounts	$33		0.01%	$0		
f. Interest income on federal funds sold & securities purchased under agreements to resell	$13,134		4.03%	$104		6.16%
g. Total interest income	$326,134		100.00%	$1,688		100.00%
INTEREST EXPENSE:						
a. Interest on deposits:						
1. Transaction accounts (NOW, ATS & telephone & preauthorized tsfr)	$29,523		16.56%	$0		
2. Nontransaction accounts:						
(a) Money market deposit accounts (MMDA's)	$21,388		11.99%	$0		
(b) Other savings deposits	$12,491		7.01%	$0		
(c) Time certificates of deposit of $100,000 or more	$13,330		7.48%	$0		
(d) All other time deposits	$96,637		54.20%	$0		
b. Expense of federal funds purchased & securities sold under agreements to repurchase	$3,873		2.17%	$5		100.00%
c. Interest on demand notes issued to the U.S. Treasury & on other borrowed money	$985		0.55%	$0		
d. Interest on mortgage indebtedness & obligations under capitalized leases	$15		0.01%	$0		
e. Interest on notes & debentures subordinated to deposits	$69		0.04%	$0		
f. Total interest expense	$178,311		100.00%	$5		100.00%
NET INTEREST INCOME		$147,823			$1,683	
PROVISIONS:						
a. Provision for loan & lease losses		$30,990			$0	
b. Provision for allocated transfer risk		$0			$0	
NONINTEREST INCOME:						
a. Service charges on deposit accounts	$10,737			$0		
b. Other noninterest income	$8,500			$6,619		
c. Total noninterest income		$19,237			$6,619	
GAINS (LOSSES) ON SECURITIES NOT HELD IN TRADING ACCOUNTS		$387			$0	
NONINTEREST EXPENSE:						
a. Salaries & employee benefits	$54,424			$2,544		
b. Expenses of premises & fixed assets(net of rental income)	$14,060			$363		
c. Other noninterest expense	$35,289			$1,464		
d. Total noninterest expense		$103,773			$4,371	
INCOME (LOSS) BEFORE INCOME TAXES & EXTRAORDINARY ITEMS & OTHER ADJUSTMENTS		$32,684			$3,931	
APPLICABLE INCOME TAXES		$5,589			$1,807	
INCOME (LOSS) BEFORE EXTRAORDINARY ITEMS & OTHER ADJUSTMENTS		$27,095			$2,124	
EXTRAORDINARY ITEMS & OTHER ADJUSTMENTS:						
a. Extraordinary items & other adjustments, gross of income taxes	$102			$0		
b. Applicable income taxes	$0			$0		
c. Extraordinary items & other adjustments, net of income taxes		$102			$0	
NET INCOME (LOSS)		$27,197			$2,124	

Note: 1 bank not reporting

ANALYSIS OF INCOME & EXPENSE
MARCH 31, 1988
(IN THOUSANDS OF DOLLARS)

	130 BANKS	%	5 TRUSTS	%
INTEREST INCOME:				
a. Interest & fee income on loans:				
1. Total loans (banks with less than $25M in total assets)	$12,164	14.85%	$0	
Total loans (banks with more than $25M in total assets):				
2. Real estate loans	$10,345	12.63%	$0	
3. Installment loans	$3,560	4.35%	$0	
4. Credit card & related plans	$131	0.16%	$0	
5. Commercial (time & demand) & all other loans.	$18,770	22.91%	$0	
b. Income from lease financing receivables	$238	0.29%	$0	
c. Interest income on balances due from depository institutions	$4,168	5.09%	$14	13.59%
d. Interest & dividend income on securities:				
1. Securities issued by states & political subdivisions in the U.S.:				
(a) Taxable securities.	$781	0.95%	$0	0.00%
(b) Tax - exempt securities	$5,140	6.27%	$0	0.00%
2. U.S. Government securities and other securities	$23,265	28.40%	$76	73.79%
e. Interest income from assets held in trading accounts	$0	0.00%	$0	0.00%
f. Interest income on federal funds sold & securities purchased under agreements to resell	$3,366	4.11%	$13	12.62%
g. Total interest income.	$81,928	100.00%	$103	100.00%
INTEREST EXPENSE:				
a. Interest on deposits:				
1. Transaction accounts (NOW, ATS & telephone & preauthorized tsfr).	$8,013	17.83%	$0	
2. Nontransaction accounts:				
(a) Money market deposit accounts (MMDA's).	$4,998	11.12%	$0	
(b) Other savings deposits	$3,282	7.30%	$0	
(c) Time certificates of deposit of $100,000 or more.	$4,224	9.40%	$0	
(d) All other time deposits	$23,954	53.29%	$0	
b. Expense of federal funds purchased & securities sold under agreements to repurchase	$278	0.62%	$0	
c. Interest on demand notes issued to the U.S. Treasury & on other borrowed money.	$171	0.38%	$0	
d. Interest on mortgage indebtedness & obligations under capitalized leases	$14	0.03%	$0	
e. Interest on notes & debentures subordinated to deposits	$18	0.04%	$0	
f. Total interest expense	$44,952	100.00%	$0	0.00%
NET INTEREST INCOME	$36,976		$103	
PROVISIONS:				
a. Provision for loan & lease losses	$5,480		$0	
b. Provision for allocated transfer risk.	$0		$0	
NONINTEREST INCOME:				
a. Service charges on deposit accounts.	$2,631	$0		
b. Other noninterest income	$1,905	$1,415		
c. Total noninterest income	$4,536		$1,415	
GAINS (LOSSES) ON SECURITIES NOT HELD IN TRADING ACCOUNTS	$292			
NONINTEREST EXPENSE:				
a. Salaries & employee benefits	$13,249	$570		
b. Expenses of premises & fixed assets(net of rental income).	$3,417	$75		
c. Other noninterest expense.	$8,311	$213		
d. Total noninterest expense.	$24,977		$858	
INCOME (LOSS) BEFORE INCOME TAXES & EXTRAORDINARY ITEMS & OTHER ADJUSTMENTS	$11,347		$660	
APPLICABLE INCOME TAXES	$2,637		$310	
INCOME (LOSS) BEFORE EXTRAORDINARY ITEMS & OTHER ADJUSTMENTS	$8,710		$350	
EXTRAORDINARY ITEMS & OTHER ADJUSTMENTS:				
a. Extraordinary items & other adjustments, gross of income taxes.	$32	$0		
b. Applicable income taxes	$0	$0		
c. Extraordinary items & other adjustments, net of income taxes.	$32		$0	
NET INCOME (LOSS)	$8,630		$350	

ANALYSIS OF INCOME & EXPENSE
JUNE 30, 1988
(IN THOUSANDS OF DOLLARS)

		130 BANKS	%		5 TRUSTS	%
INTEREST INCOME:						
a. Interest & fee income on loans:						
1. Total loans (banks with less than $25M in total assets)	$24,463		14.85%	$0		
Total loans (banks with more than $25M in total assets):						
2. Real estate loans	$20,919		12.69%	$0		
3. Installment loans	$7,455		4.52%	$0		
4. Credit card & related plans	$333		0.20%	$0		
5. Commercial (time & demand) & all other loans	$38,415		23.31%	$0		
b. Income from lease financing receivables	$491		0.30%	$0		
c. Interest income on balances due from depository institutions	$8,608		5.22%	$24		12.00%
d. Interest & dividend income on securities:						
1. Securities issued by states & political subdivisions in the U.S.:						
(a) Taxable securities	$1,237		0.75%	$0		
(b) Tax - exempt securities	$10,102		6.13%	$0		
2. U.S. Government securities and other securities	$47,143		28.61%	$159		79.50%
e. Interest income from assets held in trading accounts	$117		0.07%	$0		
f. Interest income on federal funds sold & securities purchased under agreements to resell	$5,504		3.34%	$17		8.50%
g. Total interest income	$164,787		100.00%	$200		100.00%
INTEREST EXPENSE:						
a. Interest on deposits:						
1. Transaction accounts (NOW, ATS & telephone & preauthorized tsfr)	$15,759		17.46%	$0		
2. Nontransaction accounts:						
(a) Money market deposit accounts (MMDA's)	$9,930		11.00%	$0		
(b) Other savings deposits	$6,556		7.26%	$0		
(c) Time certificates of deposit of $100,000 or more	$8,045		8.91%	$0		
(d) All other time deposits	$48,391		53.61%	$0		
b. Expense of federal funds purchased & securities sold under agreements to repurchase	$1,196		1.33%	$5		83.33%
c. Interest on demand notes issued to the U.S. Treasury & on other borrowed money	$327		0.36%	$1		16.67%
d. Interest on mortgage indebtedness & obligations under capitalized leases	$26		0.03%	$0		
e. Interest on notes & debentures subordinated to deposits	$33		0.04%	$0		
f. Total interest expense	$90,263		100.00%	$6		100.00%
NET INTEREST INCOME		$74,524			$194	
PROVISIONS:						
a. Provision for loan & lease losses		$11,224			$0	
b. Provision for allocated transfer risk		$0			$0	
NONINTEREST INCOME:						
a. Service charges on deposit accounts	$5,619			$0		
b. Other noninterest income	$3,885			$2,619		
c. Total noninterest income		$9,504			$2,619	
GAINS (LOSSES) ON SECURITIES NOT HELD IN TRADING ACCOUNTS		($365)			$32	
NONINTEREST EXPENSE:						
a. Salaries & employee benefits	$26,413			$1,093		
b. Expenses of premises & fixed assets(net of rental income)	$6,689			$131		
c. Other noninterest expense	$16,162			$748		
d. Total noninterest expense		$49,264			$1,972	
INCOME (LOSS) BEFORE INCOME TAXES & EXTRAORDINARY ITEMS & OTHER ADJUSTMENTS		$23,175			$873	
APPLICABLE INCOME TAXES		$5,448			$400	
INCOME (LOSS) BEFORE EXTRAORDINARY ITEMS & OTHER ADJUSTMENTS		$17,727			$473	
EXTRAORDINARY ITEMS & OTHER ADJUSTMENTS:						
a. Extraordinary items & other adjustments, gross of income taxes	$99			$0		
b. Applicable income taxes	$0			$0		
c. Extraordinary items & other adjustments, net of income taxes		$99			$0	
NET INCOME (LOSS)		$17,826			$473	

ANALYSIS OF INCOME & EXPENSE
SEPTEMBER 30, 1988
(IN THOUSANDS OF DOLLARS)

		130 BANKS	%		5 TRUSTS	%
INTEREST INCOME:						
a. Interest & fee income on loans:						
1. Total loans (banks with less than $25M in total assets)	$37,944		15.21%	$0		
Total loans (banks with more than $25M in total assets):						
2. Real estate loans	$32,258		12.93%	$0		
3. Installment loans	$11,164		4.48%	$0		
4. Credit card & related plans	$527		0.21%	$0		
5. Commercial (time & demand) & all other loans	$59,425		23.83%	$0		
b. Income from lease financing receivables	$721		0.29%	$0		
c. Interest income on balances due from depository institutions	$12,788		5.13%	$19		8.02%
d. Interest & dividend income on securities:						
1. Securities issued by states & political subdivisions in the U.S.:						
(a) Taxable securities	$2,288		0.92%	$0		
(b) Tax - exempt securities	$14,753		5.91%	$0		
2. U.S. Government securities and other securities	$70,034		28.08%	$190		80.17%
e. Interest income from assets held in trading accounts	$195		0.08%	$0		
f. Interest income on federal funds sold & securities purchased under agreements to resell	$7,322		2.94%	$28		11.81%
g. Total interest income	$249,419		100.00%	$237		100.00%
INTEREST EXPENSE:						
a. Interest on deposits:						
1. Transaction accounts (NOW, ATS & telephone & preauthorized tsfr)	$23,662		17.30%	$0		
2. Nontransaction accounts:						
(a) Money market deposit accounts (MMDA's)	$14,612		10.68%	$0		
(b) Other savings deposits	$9,991		7.30%	$0		
(c) Time certificates of deposit of $100,000 or more	$12,429		9.09%	$0		
(d) All other time deposits	$73,851		53.99%	$0		
b. Expense of federal funds purchased & securities sold under agreements to repurchase	$1,438		1.05%	$6		85.71%
c. Interest on demand notes issued to the U.S. Treasury & on other borrowed money	$722		0.53%	$1		14.29%
d. Interest on mortgage indebtedness & obligations under capitalized leases	$39		0.03%	$0		
e. Interest on notes & debentures subordinated to deposits	$48		0.04%	$0		
f. Total interest expense	$136,792		100.00%	$7		100.00%
NET INTEREST INCOME		$112,627			$230	
PROVISIONS:						
a. Provision for loan & lease losses		$17,899			$0	
b. Provision for allocated transfer risk		$0			$0	
NONINTEREST INCOME:						
a. Service charges on deposit accounts	$8,611			$2,520		
b. Other noninterest income	$5,627			$1,302		
c. Total noninterest income		$14,238			$3,822	
GAINS (LOSSES) ON SECURITIES NOT HELD IN TRADING ACCOUNTS		($248)			$32	
NONINTEREST EXPENSE:						
a. Salaries & employee benefits	$39,468			$1,611		
b. Expenses of premises & fixed assets(net of rental income)	$9,827			$238		
c. Other noninterest expense	$25,009			$921		
d. Total noninterest expense		$74,304			$2,770	
INCOME (LOSS) BEFORE INCOME TAXES & EXTRAORDINARY ITEMS & OTHER ADJUSTMENTS		$34,414			$1,314	
APPLICABLE INCOME TAXES		$8,360			$594	
INCOME (LOSS) BEFORE EXTRAORDINARY ITEMS & OTHER ADJUSTMENTS		$26,054			$720	
EXTRAORDINARY ITEMS & OTHER ADJUSTMENTS:						
a. Extraordinary items & other adjustments, gross of income taxes	$269			$0		
b. Applicable income taxes	$14			$0		
c. Extraordinary items & other adjustments, net of income taxes		$255			$0	
NET INCOME (LOSS)		$26,309			$720	

ANALYSIS OF INCOME & EXPENSE
DECEMBER 31, 1988
(IN THOUSANDS OF DOLLARS)

		130 BANKS	%		5 TRUSTS	%
INTEREST INCOME:						
a. Interest & fee income on loans:						
1. Total loans (banks with less than $25M in total assets)	$50,715		15.18%	$0		
Total loans (banks with more than $25M in total assets):						
2. Real estate loans	$43,597		13.05%	$0		
3. Installment loans	$14,698		4.40%	$0		
4. Credit card & related plans	$990		0.30%	$0		
5. Commercial (time & demand) & all other loans	$79,064		23.67%	$0		
b. Income from lease financing receivables	$1,030		0.31%	$0		
c. Interest income on balances due from depository institutions	$16,575		4.96%	$9		2.67%
d. Interest & dividend income on securities:						
1. Securities issued by states & political subdivisions in the U.S.:						
(a) Taxable securities	$2,482		0.74%	$4		1.19%
(b) Tax - exempt securities	$19,413		5.81%	$0		
2. U.S. Government securities and other securities	$94,107		28.17%	$283		83.98%
e. Interest income from assets held in trading accounts	$253		0.08%	$0		
f. Interest income on federal funds sold & securities purchased under agreements to resell	$11,116		3.33%	$41		12.17%
g. Total interest income	$334,040		100.00%	$337		100.00%
INTEREST EXPENSE:						
a. Interest on deposits:						
1. Transaction accounts (NOW, ATS & telephone & preauthorized tsfr)	$32,020		17.42%	$0		
2. Nontransaction accounts:						
(a) Money market deposit accounts (MMDA's)	$18,928		10.30%	$0		
(b) Other savings deposits	$13,306		7.24%	$0		
(c) Time certificates of deposit of $100,000 or more	$18,113		9.85%	$0		
(d) All other time deposits	$98,556		53.61%	$0		
b. Expense of federal funds purchased & securities sold under agreements to repurchase	$1,779		0.97%	$7		87.50%
c. Interest on demand notes issued to the U.S. Treasury & on other borrowed money	$1,026		0.56%	$1		12.50%
d. Interest on mortgage indebtedness & obligations under capitalized leases	$47		0.03%	$0		
e. Interest on notes & debentures subordinated to deposits	$62		0.03%	$0		
f. Total interest expense	$183,837		100.00%	$8		100.00%
NET INTEREST INCOME		$150,203			$329	
PROVISIONS:						
a. Provision for loan & lease losses		$25,521			$0	
b. Provision for allocated transfer risk		$0			$0	
NONINTEREST INCOME:						
a. Service charges on deposit accounts	$11,473			$0		
b. Other noninterest income	$8,010			$4,876		
c. Total noninterest income		$19,483			$4,876	
GAINS (LOSSES) ON SECURITIES NOT HELD IN TRADING ACCOUNTS		($641)			$32	
NONINTEREST EXPENSE:						
a. Salaries & employee benefits	$56,293			$2,166		
b. Expenses of premises & fixed assets(net of rental income)	$13,567			$225		
c. Other noninterest expense	$34,828			$1,317		
d. Total noninterest expense		$104,688			$3,708	
INCOME (LOSS) BEFORE INCOME TAXES & EXTRAORDINARY ITEMS & OTHER ADJUSTMENTS		$38,836			$1,529	
APPLICABLE INCOME TAXES		$8,855			$709	
INCOME (LOSS) BEFORE EXTRAORDINARY ITEMS & OTHER ADJUSTMENTS		$29,981			$820	
EXTRAORDINARY ITEMS & OTHER ADJUSTMENTS:						
a. Extraordinary items & other adjustments, gross of income taxes	$356			$0		
b. Applicable income taxes	$34			$0		
c. Extraordinary items & other adjustments, net of income taxes		$322			$0	
NET INCOME (LOSS)		$30,303			$820	

ANALYSIS OF INCOME & EXPENSE
MARCH 31, 1989
(IN THOUSANDS OF DOLLARS)

		130 BANKS	%		5 TRUSTS	%
INTEREST INCOME:						
a. Interest & fee income on loans:						
1. Total loans (banks with less than $25M in total assets)	$12,419		14.17%	$0		
Total loans (banks with more than $25M in total assets):						
2. Real estate loans	$11,586		13.22%	$0		
3. Installment loans	$3,746		4.27%	$0		
4. Credit card & related plans	$419		0.48%	$0		
5. Commercial (time & demand) & all other loans	$18,924		21.59%	$0		
b. Income from lease financing receivables	$318		0.36%	$0		
c. Interest income on balances due from depository institutions	$4,255		4.85%	$4		5.56%
d. Interest & dividend income on securities:						
1. Securities issued by states & political subdivisions in the U.S.:						
(a) Taxable securities	$748		0.85%	$0		
(b) Tax - exempt securities	$4,401		5.02%	$0		
2. U.S. Government securities and other securities	$25,149		28.69%	$58		80.56%
3. Equity securities (incl investments in mutual funds)	$517		0.59%	$0		
e. Interest income from assets held in trading accounts	$38		0.04%	$0		
f. Interest income on federal funds sold & securities purchased under agreements to resell	$5,124		5.85%	$10		13.89%
g. Total interest income	$87,644		100.00%	$72		100.00%
INTEREST EXPENSE:						
a. Interest on deposits:						
1. Transaction accounts (NOW, ATS & telephone & preauthorized tsfr)	$8,447		17.08%	$0		
2. Nontransaction accounts:						
(a) Money market deposit accounts (MMDA's)	$4,499		9.10%	$0		
(b) Other savings deposits	$3,269		6.61%	$0		
(c) Time certificates of deposit of $100,000 or more	$5,492		11.10%	$0		
(d) All other time deposits	$27,149		54.89%	$0		
b. Expense of federal funds purchased & securities sold under agreements to repurchase	$360		0.73%	$1		100.00%
c. Interest on demand notes issued to the U.S. Treasury & on other borrowed money	$226		0.46%	$0		
d. Interest on mortgage indebtedness & obligations under capitalized leases	$10		0.02%	$0		
e. Interest on notes & debentures subordinated to deposits	$12		0.02%	$0		
f. Total interest expense	$49,464		100.00%	$1		200.00%
NET INTEREST INCOME		$38,180			$71	
PROVISIONS:						
a. Provision for loan & lease losses		$4,846			$0	
b. Provision for allocated transfer risk		$0			$0	
NONINTEREST INCOME:						
a. Service charges on deposit accounts	$2,810			$0		
b. Other noninterest income	$1,921			$1,272		
c. Total noninterest income		$4,731			$1,272	
GAINS (LOSSES) ON SECURITIES NOT HELD IN TRADING ACCOUNTS		($275)			$0	
NONINTEREST EXPENSE:						
a. Salaries & employee benefits	$13,545			$569		
b. Expenses of premises & fixed assets(net of rental income)	$3,332			$98		
c. Other noninterest expense	$8,557			$367		
d. Total noninterest expense		$25,434			$1,034	
INCOME (LOSS) BEFORE INCOME TAXES & EXTRAORDINARY ITEMS & OTHER ADJUSTMENTS		$12,356			$309	
APPLICABLE INCOME TAXES		$3,152			$293	
INCOME (LOSS) BEFORE EXTRAORDINARY ITEMS & OTHER ADJUSTMENTS		$9,204			$16	
EXTRAORDINARY ITEMS & OTHER ADJUSTMENTS:						
a. Extraordinary items & other adjustments, gross of income taxes	$119			$0		
b. Applicable income taxes	$0			$0		
c. Extraordinary items & other adjustments, net of income taxes		$119			$0	
NET INCOME (LOSS)		$9,323			$16	

ANALYSIS OF INCOME & EXPENSE
JUNE 30, 1989
(IN THOUSANDS OF DOLLARS)

		130 BANKS	%		5 TRUSTS	%
INTEREST INCOME:						
a. Interest & fee income on loans:						
1. Total loans (banks with less than $25M in total assets)	$24,954		13.96%	$0		
Total loans (banks with more than $25M in total assets):						
2. Real estate loans	$23,801		13.31%	$0		
3. Installment loans	$7,884		4.41%	$0		
4. Credit card & related plans	$382		0.21%	$0		
5. Commercial (time & demand) & all other loans	$41,854		23.41%	$0		
b. Income from lease financing receivables	$650		0.36%	$0		
c. Interest income on balances due from depository institutions	$8,477		4.74%	$44		21.89%
d. Interest & dividend income on securities:						
1. Securities issued by states & political subdivisions in the U.S.:						
(a) Taxable securities	$1,388		0.78%	$0		
(b) Tax - exempt securities	$8,630		4.83%	$0		
2. U.S. Government securities and other securities	$51,399		28.75%	$132		65.67%
3. Equity securities (incl investments in mutual funds)	$1,074		0.60%	$0		
e. Interest income from assets held in trading accounts	$49		0.03%	$0		
f. Interest income on federal funds sold & securities purchased under agreements to resell	$8,259		4.62%	$25		12.44%
g. Total interest income	$178,801		100.00%	$201		100.00%
INTEREST EXPENSE:						
a. Interest on deposits:						
1. Transaction accounts (NOW, ATS & telephone & preauthorized tsfr)	$16,590		16.36%	$0		
2. Nontransaction accounts:						
(a) Money market deposit accounts (MMDA's)	$8,796		8.67%	$0		
(b) Other savings deposits	$6,515		6.42%	$0		
(c) Time certificates of deposit of $100,000 or more	$10,664		10.51%	$0		
(d) All other time deposits	$57,280		56.47%	$0		
b. Expense of federal funds purchased & securities sold under agreements to repurchase	$1,009		0.99%	$2		100.00%
c. Interest on demand notes issued to the U.S. Treasury & on other borrowed money	$540		0.53%	$0		
d. Interest on mortgage indebtedness & obligations under capitalized leases	$21		0.02%	$0		
e. Interest on notes & debentures subordinated to deposits	$21		0.02%	$0		
f. Total interest expense	$101,436		100.00%	$2		100.00%
NET INTEREST INCOME		$77,365			$199	
PROVISIONS:						
a. Provision for loan & lease losses		$8,017			$0	
b. Provision for allocated transfer risk		$0			$0	
NONINTEREST INCOME:						
a. Service charges on deposit accounts	$5,776			$0		
b. Other noninterest income	$4,161			$2,556		
c. Total noninterest income		$9,937			$2,556	
GAINS (LOSSES) ON SECURITIES NOT HELD IN TRADING ACCOUNTS		($592)			$0	
NONINTEREST EXPENSE:						
a. Salaries & employee benefits	$27,051			$1,142		
b. Expenses of premises & fixed assets(net of rental income)	$6,476			$160		
c. Other noninterest expense	$17,552			$811		
d. Total noninterest expense		$51,079			$2,113	
INCOME (LOSS) BEFORE INCOME TAXES & EXTRAORDINARY ITEMS & OTHER ADJUSTMENTS		$27,614			$642	
APPLICABLE INCOME TAXES		$7,325			$587	
INCOME (LOSS) BEFORE EXTRAORDINARY ITEMS & OTHER ADJUSTMENTS		$20,289			$55	
EXTRAORDINARY ITEMS & OTHER ADJUSTMENTS:						
a. Extraordinary items & other adjustments, gross of income taxes	$195			$0		
b. Applicable income taxes	$0			$0		
c. Extraordinary items & other adjustments, net of income taxes		$195			$0	
NET INCOME (LOSS)		$20,484			$55	

STATEMENT OF ASSETS & LIABILITIES
SEPTEMBER 30, 1987
(IN THOUSANDS OF DOLLARS)

ASSETS		134 STATE BANKS	6 TRUSTS		BANK OF N D		TOTAL REPORTING
Cash & balances due from depository institutions:							
Noninterest-bearing balances & currency & coin		$149,132	$599		$51,983		$201,714
Interest-bearing balances		$163,871	$195				$164,066
Securities		$1,432,217	$4,058		$423,899		$1,860,174
Fed funds sold & sec pur under agreem'ts to resell		$136,424	$1,757		$184,295		$322,476
Loans & lease financing receivables:							
Loans & leases, net of unearned income	$1,717,391			$201,346		$1,918,737	
Less: Allowance for loan & lease losses	$34,443			$11,601		$46,044	
Loans & leases, net of unearn inc, allow & res		$1,682,948	$0		$189,745		$1,872,693
Premises & fixed assets (incl.capitalized leases)		$46,202	$283		$1,734		$48,219
Other real estate owned		$23,513			$8		$23,521
Investm'ts in unconsol subsid & assoc companies		$1,982					$1,982
Customers' liab to bank on accep outstanding		$46					$46
Intangible assets		$50					$50
Other assets		$103,340	$1,664		$12,368		$117,372
TOTAL ASSETS		$3,739,725	$8,556		$864,032		$4,612,313
LIABILITIES							
Deposits:							
In domestic offices		$3,260,844	$0		$508,013		$3,768,857
Noninterest-bearing	$356,313			$49,665		$405,978	
Interest-bearing	$2,904,531			$458,348		$3,362,879	
Fed funds pur & sec sold under agreem'ts to repur		$38,569			$195,037		$233,606
Demand notes issued to the U.S. Treasury		$8,395					$8,395
Other borrowed money		$13,818			$77,156		$90,974
Mortgage indebt & oblig under capitalized leases		$576					$576
Banks liab on accep executed & outstanding		$46					$46
Notes & debentures subordinated to deposits		$765					$765
Other liabilities		$49,289	$4,032		$16,633		$69,954
TOTAL LIABILITIES		$3,372,302	$4,032		$796,839		$4,173,173
EQUITY CAPITAL							
Perpetual preferred stock		$1,950					$1,950
Common stock		$62,599	$772		$22,000		$85,371
Surplus		$115,080	$614		$22,000		$137,694
Undivided profits & capital reserves		$187,794	$3,138		$23,193		$214,125
TOTAL EQUITY CAPITAL		$367,423	$4,524		$67,193		$439,140
TOTAL LIABILITIES & EQUITY CAPITAL		$3,739,725	$8,556		$864,032		$4,612,313

STATEMENT OF ASSETS 7 LIABILITIES
DECEMBER 31, 1987
(IN THOUSANDS OF DOLLARS)

ASSETS		133* STATE BANKS		6 TRUSTS		BANK OF N D		TOTAL REPORTING
Cash & balances due from depository institutions:								
Noninterest-bearing balances & currency & coin		$231,926		$561		$59,996		$292,483
Interest-bearing balances		$176,172		$127		$0		$176,299
Securities		$1,397,478		$4,075		$414,510		$1,816,063
Fed funds sold & sec pur under agreem'ts to resell		$148,664		$1,851		$198,715		$349,230
Loans & lease financing receivables:								
Loans & leases, net of unearned income	$1,710,978		$0		$206,737		$1,917,715	
Less: Allowance for loan & lease losses	$31,401		$0		$12,929		$44,330	
Loans & leases, net of unearn inc, allow & res		$1,679,577		$0		$193,808		$1,873,385
Premises & fixed assets (incl.capitalized leases)		$46,701		$279		$1,711		$48,691
Other real estate owned		$21,174		$0		$58		$21,232
Investm'ts in unconsol subsid & assoc companies		$1,968		$0		$0		$1,968
Customers' liab to bank on accep outstanding		$19		$0		$0		$19
Intangible assets		$45		$0		$0		$45
Other assets		$84,432		$1,712		$12,368		$98,512
TOTAL ASSETS		$3,788,156		$8,605		$881,166		$4,677,927
Losses deferred pursuant to 12 U.S.C.		$396		$0		$0		$396
TOTAL ASSETS & LOSSES DEFERRED		$3,788,552		$8,605		$881,166		$4,678,323
LIABILITIES								
Deposits:								
In domestic offices		$3,353,541		$0		$560,491		$3,914,032
Noninterest-bearing	$439,870		$0		$69,160		$509,030	
Interest-bearing	$2,913,671		$0		$491,331		$3,405,002	
Fed funds pur & sec sold under agreem'ts to repur		$21,731		$0		$162,500		$184,231
Demand notes issued to the U.S. Treasury		$4,752		$0		$0		$4,752
Other borrowed money		$4,275		$0		$77,166		$81,441
Mortgage indebt & oblig under capitalized leases		$599		$0		$0		$599
Banks liab on accep executed & outstanding		$19		$0		$0		$19
Notes & debentures subordinated to deposits		$725		$0		$0		$725
Other liabilities		$44,799		$3,776		$10,001		$58,576
TOTAL LIABILITIES		$3,430,441		$3,776		$810,158		$4,244,375
EQUITY CAPITAL								
Perpetual preferred stock		$1,950		$0		$0		$1,950
Common stock		$62,439		$768		$23,394		$86,601
Surplus		$115,145		$1,202		$22,000		$138,347
Undivided profits & capital reserves		$178,181		$2,859		$25,614		$206,654
TOTAL EQUITY CAPITAL		$357,715		$4,829		$71,008		$433,552
Losses deferred pursuant to 12 U.S.C.		$396		$0		$0		$396
TOTAL EQUITY CAPITAL AND LOSSES DEFERRED		$358,111		$4,829		$71,008		$433,948
TOTAL LIABILITIES, EQUITY CAPITAL & LOSSES DEFERRED		$3,788,552		$8,605		$881,166		$4,678,323

Note: 1 bank not reporting

STATEMENT OF ASSETS & LIABILITIES
MARCH 31, 1988
(IN THOUSANDS OF DOLLARS)

ASSETS	130 STATE BANKS	5 TRUSTS	BANK OF N D	TOTAL REPORTING
Cash & balances due from depository institutions:				
Noninterest-bearing balances & currency & coin	$152,147	$549	$49,811	$202,507
Interest-bearing balances	$221,380	$81	$0	$221,461
Securities	$1,446,467	$4,561	$343,162	$1,794,190
Fed funds sold & sec pur under agreem'ts to resell:				
Federal funds sold	$165,385	$519	$288,225	$454,129
Securities purchased under agreements to resell	$0	$0	$0	$0
Loans & lease financing receivables:				
Loans & leases, net of unearned income	$1,691,156	$0	$200,303	$1,891,459
Less: Allowance for loan & lease losses	$33,894	$0	$12,730	$46,624
Loans & leases, net of unearn inc, allow & res	$1,657,262	$0	$187,573	$1,844,835
Assets held in trading accounts	$0	$0	$0	$0
Premises & fixed assets (incl.capitalized leases)	$46,604	$212	$1,711	$48,527
Other real estate owned	$20,308	$0	$7	$20,315
Investm'ts in unconsol subsid & assoc companies	$170	$0	$0	$170
Customers' liab to bank on accep outstanding	$61	$0	$0	$61
Intangible assets	$42	$0	$0	$42
Other assets	$86,364	$1,739	$11,724	$99,827
TOTAL ASSETS	$3,796,190	$7,661	$882,213	$4,686,064
Losses deferred pursuant to 12 U.S.C.	$380	$0	$0	$380
TOTAL ASSETS & LOSSES DEFERRED	$3,796,570	$7,661	$882,213	$4,686,444
LIABILITIES				
Deposits:				
In domestic offices	$3,365,507	$0	$554,666	$3,920,173
Noninterest-bearing	$358,373	$0	$47,931	$406,304
Interest-bearing	$3,007,134	$0	$506,735	$3,513,869
Fed funds pur & sec sold under agreem'ts to repur:				
Fed funds purchased	$8,988	$0	$102,630	$111,618
Securities sold under agreements to repurchase	$6,658	$0	$61,290	$67,948
Demand notes issued to the U.S. Treasury	$5,409	$0	$0	$5,409
Other borrowed money	$3,360	$30	$77,175	$80,565
Mortgage indebt & oblig under capitalized leases	$848	$0	$0	$848
Banks liab on accep executed & outstanding	$61	$0	$0	$61
Notes & debentures subordinated to deposits	$725	$0	$0	$725
Other liabilities	$43,027	$3,125	$12,853	$59,005
TOTAL LIABILITIES	$3,434,583	$3,155	$808,614	$4,246,352
EQUITY CAPITAL				
Perpetual preferred stock	$1,950	$0	$0	$1,950
Common stock	$62,269	$513	$23,394	$86,176
Surplus	$117,414	$1,334	$22,000	$140,748
Undivided profits & capital reserves	$179,974	$2,659	$28,205	$210,838
TOTAL EQUITY CAPITAL	$361,607	$4,506	$73,599	$439,712
Losses deferred pursuant to 12 U.S.C.	$380	$0	$0	$380
TOTAL EQUITY CAPITAL AND LOSSES DEFERRED	$361,987	$4,506	$73,599	$440,092
TOTAL LIABILITIES, EQUITY CAPITAL & LOSSES DEFERRED	$3,796,570	$7,661	$882,213	$4,686,444

STATEMENT OF ASSETS & LIABILITIES
JUNE 30, 1988
(IN THOUSANDS OF DOLLARS)

ASSETS		130 STATE BANKS		5 TRUSTS		BANK OF N D		TOTAL REPORTING
Cash & balances due from depository institutions:								
Noninterest-bearing balances & currency & coin		$150,853		$117		$54,607		$205,577
Interest-bearing balances		$203,827		$156		$9,984		$213,967
Securities		$1,406,167		$3,392		$333,950		$1,743,509
Fed funds sold & sec pur under agreem'ts to resell:								
Federal funds sold		$98,085		$0		$276,220		$374,305
Securities purchased under agreements to resell		$0		$967		$0		$967
Loans & lease financing receivables:								
Loans & leases, net of unearned income	$1,808,990		$0		$229,241		$2,038,231	
Less: Allowance for loan & lease losses	$35,495		$0		$12,676		$48,171	
Loans & leases, net of unearn inc, allow & res		$1,773,495		$0		$216,565		$1,990,060
Assets held in trading accounts		$2,178		$0		$0		$2,178
Premises & fixed assets (incl.capitalized leases)		$46,823		$196		$1,711		$48,730
Other real estate owned		$17,686		$0		$239		$17,925
Investm'ts in unconsol subsid & assoc companies		$95		$0		$0		$95
Customers' liab to bank on accep outstanding		$13		$0		$0		$13
Intangible assets		$5		$0		$0		$5
Other assets		$91,485		$1,856		$10,372		$103,713
TOTAL ASSETS		$3,790,712		$6,684		$903,648		$4,701,044
Losses deferred pursuant to 12 U.S.C.		$365		$0		$0		$365
TOTAL ASSETS & LOSSES DEFERRED		$3,791,077		$6,684		$903,648		$4,701,409
LIABILITIES								
Deposits:								
In domestic offices		$3,315,274		$0		$595,587		$3,910,861
Noninterest-bearing	$346,339		$0		$42,017		$388,356	
Interest-bearing	$2,968,935		$0		$553,570		$3,522,505	
Fed funds pur & sec sold under agreem'ts to repur:								
Fed funds purchased		$27,526		$0		$54,675		$82,201
Securities sold under agreements to repurchase		$9,197		$0		$86,545		$95,742
Demand notes issued to the U.S. Treasury		$6,790		$0		$0		$6,790
Other borrowed money		$16,426		$0		$77,184		$93,610
Mortgage indebt & oblig under capitalized leases		$807		$0		$0		$807
Banks liab on accep executed & outstanding		$13		$0		$0		$13
Notes & debentures subordinated to deposits		$675		$0		$0		$675
Other liabilities		$45,813		$2,007		$13,666		$61,486
TOTAL LIABILITIES		$3,422,521		$2,007		$827,657		$4,252,185
EQUITY CAPITAL								
Perpetual preferred stock		$1,950		$0		$0		$1,950
Common stock		$61,819		$513		$23,394		$85,726
Surplus		$119,025		$1,380		$22,000		$142,405
Undivided profits & capital reserves		$185,397		$2,784		$30,597		$218,778
TOTAL EQUITY CAPITAL		$368,191		$4,677		$75,991		$448,859
Losses deferred pursuant to 12 U.S.C.		$365		$0		$0		$365
TOTAL EQUITY CAPITAL AND LOSSES DEFERRED		$368,556		$4,677		$75,991		$449,224
TOTAL LIABILITIES, EQUITY CAPITAL & LOSSES DEFERRED		$3,791,077		$6,684		$903,648		$4,701,409

STATEMENT OF ASSETS & LIABILITIES
SEPTEMBER 30, 1988
(IN THOUSANDS OF DOLLARS)

ASSETS	130 STATE BANKS		5 TRUSTS		BANK OF N D		TOTAL REPORTING
Cash & balances due from depository institutions:							
Noninterest-bearing balances & currency & coin		$153,673		$176		$30,489	$184,338
Interest-bearing balances		$188,805		$735		$9,998	$199,538
Securities		$1,369,463		$2,507		$307,111	$1,679,081
Fed funds sold & sec pur under agreem'ts to resell:							
Federal funds sold		$97,616		$0		$269,835	$367,451
Securities purchased under agreements to resell		$3		$0		$0	$3
Loans & lease financing receivables:							
Loans & leases, net of unearned income	$1,806,426		$0		$220,111	$2,026,537	
Less: Allowance for loan & lease losses	$37,099		$0		$12,226	$49,325	
Loans & leases, net of unearn inc, allow & res		$1,769,327		$0		$207,885	$1,977,212
Assets held in trading accounts		$2,076		$0		$0	$2,076
Premises & fixed assets (incl.capitalized leases)		$47,028		$220		$1,601	$48,849
Other real estate owned		$18,477		$0		$230	$18,707
Investm'ts in unconsol subsid & assoc companies		$94		$0		$0	$94
Customers' liab to bank on accep outstanding		$0		$0		$0	$0
Intangible assets		$5		$0		$0	$5
Other assets		$106,623		$2,173		$11,372	$120,168
TOTAL ASSETS		$3,753,190		$5,811		$838,521	$4,597,522
Losses deferred pursuant to 12 U.S.C.		$349		$0		$0	$349
TOTAL ASSETS & LOSSES DEFERRED		$3,753,539		$5,811		$838,521	$4,597,871
LIABILITIES							
Deposits:							
In domestic offices		$3,270,962		$163		$448,204	$3,719,329
Noninterest-bearing	$345,774		$163		$46,069	$392,006	
Interest-bearing	$2,925,188		$0		$402,135	$3,327,323	
Fed funds pur & sec sold under agreem'ts to repur:							
Fed funds purchased		$23,351		$0		$54,830	$78,181
Securities sold under agreements to repurchase		$10,157		$0		$165,550	$175,707
Demand notes issued to the U.S. Treasury		$8,318		$0		$0	$8,318
Other borrowed money		$16,629		$0		$77,194	$93,823
Mortgage indebt & oblig under capitalized leases		$752		$0		$0	$752
Banks liab on accep executed & outstanding		$0		$0		$0	$0
Notes & debentures subordinated to deposits		$675		$0		$0	$675
Other liabilities		$48,480		$1,398		$12,995	$62,873
TOTAL LIABILITIES		$3,379,324		$1,561		$758,773	$4,139,658
EQUITY CAPITAL							
Perpetual preferred stock		$1,950		$0		$0	$1,950
Common stock		$61,869		$513		$23,394	$85,776
Surplus		$119,094		$1,379		$22,000	$142,473
Undivided profits & capital reserves		$190,953		$2,358		$34,354	$227,665
TOTAL EQUITY CAPITAL		$373,866		$4,250		$79,748	$457,864
Losses deferred pursuant to 12 U.S.C.		$349		$0		$0	$349
TOTAL EQUITY CAPITAL AND LOSSES DEFERRED		$374,215		$4,250		$79,748	$458,213
TOTAL LIABILITIES, EQUITY CAPITAL & LOSSES DEFERRED		$3,753,539		$5,811		$838,521	$4,597,871

STATEMENT OF ASSETS & LIABILITIES
DECEMBER 31, 1988
(IN THOUSANDS OF DOLLARS)

ASSETS	130 STATE BANKS	5 TRUSTS	BANK OF N D	TOTAL REPORTING
Cash & balances due from depository institutions:				
Noninterest-bearing balances & currency & coin	$202,602	$233	$46,271	$249,106
Interest-bearing balances	$199,369	$474	$0	$199,843
Securities	$1,429,010	$2,416	$305,590	$1,737,016
Fed funds sold & sec pur under agreem'ts to resell:				
Federal funds sold	$181,916	$0	$268,875	$450,791
Securities purchased under agreements to resell	$201	$840	$0	$1,041
Loans & lease financing receivables:				
Loans & leases, net of unearned income	$1,728,271	$0	$276,365	$2,004,636
Less: Allowance for loan & lease losses	$37,344	$0	$12,905	$50,249
Loans & leases, net of unearn inc, allow & res	$1,690,927	$0	$263,460	$1,954,387
Assets held in trading accounts	$2,639	$0	$0	$2,639
Premises & fixed assets (incl.capitalized leases)	$46,575	$208	$1,597	$48,380
Other real estate owned	$17,742	$0	$153	$17,895
Investm'ts in unconsol subsid & assoc companies	$121	$0	$0	$121
Customers' liab to bank on accep outstanding	$20	$0	$0	$20
Intangible assets	$0	$0	$0	$0
Other assets	$89,980	$1,923	$11,454	$103,357
TOTAL ASSETS	$3,861,102	$6,094	$897,400	$4,764,596
Losses deferred pursuant to 12 U.S.C.	$333	$0	$0	$333
TOTAL ASSETS & LOSSES DEFERRED	$3,861,435	$6,094	$897,400	$4,764,929
LIABILITIES				
Deposits:				
In domestic offices	$3,414,110	$0	$461,497	$3,875,607
Noninterest-bearing	$415,276	$0	$51,516	$466,792
Interest-bearing	$2,998,834	$0	$409,981	$3,408,815
Fed funds pur & sec sold under agreem'ts to repur:				
Fed funds purchased	$4,216	$0	$84,540	$88,756
Securities sold under agreements to repurchase	$12,813	$0	$189,894	$202,707
Demand notes issued to the U.S. Treasury	$5,325	$0	$0	$5,325
Other borrowed money	$5,018	$0	$72,203	$77,221
Mortgage indebt & oblig under capitalized leases	$689	$0	$0	$689
Banks liab on accep executed & outstanding	$20	$0	$0	$20
Notes & debentures subordinated to deposits	$525	$0	$0	$525
Other liabilities	$48,224	$2,235	$6,236	$56,695
TOTAL LIABILITIES	$3,490,940	$2,235	$814,370	$4,307,545
EQUITY CAPITAL				
Perpetual preferred stock	$1,010	$0	$0	$1,010
Common stock	$61,919	$513	$23,394	$85,826
Surplus	$119,843	$1,370	$22,000	$143,213
Undivided profits & capital reserves	$187,390	$1,976	$37,636	$227,002
TOTAL EQUITY CAPITAL	$370,162	$3,859	$83,030	$457,051
Losses deferred pursuant to 12 U.S.C.	$333	$0	$0	$333
TOTAL EQUITY CAPITAL AND LOSSES DEFERRED	$370,495	$3,859	$83,030	$457,384
TOTAL LIABILITIES, EQUITY CAPITAL & LOSSES DEFERRED	$3,861,435	$6,094	$897,400	$4,764,929

STATEMENT OF ASSETS & LIABILITIES
MARCH 31, 1989
(IN THOUSANDS OF DOLLARS)

ASSETS	130 STATE BANKS	5 TRUSTS	BANK OF N D	TOTAL REPORTING
Cash & balances due from depository institutions:				
Noninterest-bearing balances & currency & coin	$143,339	$245	$32,038	$175,622
Interest-bearing balances	$187,713	$951	$0	$188,664
Securities	$1,494,281	$2,412	$245,051	$1,741,744
Fed funds sold & sec pur under agreem'ts to resell:				
Federal funds sold	$171,658	$0	$366,650	$538,308
Securities purchased under agreements to resell	$0	$541	$0	$541
Loans & lease financing receivables:				
Loans & leases, net of unearned income	$1,740,193	$0	$260,284	$2,000,477
Less: Allowance for loan & lease losses	$40,472	$0	$12,710	$53,182
Loans & leases, net of unearn inc, allow & res	$1,699,721	$0	$247,574	$1,947,295
Assets held in trading accounts	$1,344	$0	$0	$1,344
Premises & fixed assets (incl.capitalized leases)	$46,778	$207	$1,598	$48,583
Other real estate owned	$17,359	$0	$150	$17,509
Investm'ts in unconsol subsid & assoc companies	$110	$0	$0	$110
Customers' liab to bank on accep outstanding	$26	$0	$0	$26
Intangible assets	$0	$0	$0	$0
Other assets	$91,530	$1,704	$8,972	$102,206
TOTAL ASSETS	$3,853,859	$6,060	$902,033	$4,761,952
Losses deferred pursuant to 12 U.S.C.	$318	$0	$0	$318
TOTAL ASSETS & LOSSES DEFERRED	$3,854,177	$6,060	$902,033	$4,762,270
LIABILITIES				
Deposits:				
In domestic offices	$3,406,280	$0	$474,553	$3,880,833
Noninterest-bearing	$337,910	$0	$31,653	$369,563
Interest-bearing	$3,068,370	$0	$442,900	$3,511,270
Fed funds pur & sec sold under agreem'ts to repur:				
Fed funds purchased	$8,716	$0	$89,205	$97,921
Securities sold under agreements to repurchase	$11,375	$0	$176,768	$188,143
Demand notes issued to the U.S. Treasury	$4,892	$0	$0	$4,892
Other borrowed money	$4,643	$0	$70,477	$75,120
Mortgage indebt & oblig under capitalized leases	$653	$0	$0	$653
Banks liab on accep executed & outstanding	$26	$0	$0	$26
Notes & debentures subordinated to deposits	$525	$0	$0	$525
Other liabilities	$45,093	$2,179	$4,471	$51,743
TOTAL LIABILITIES	$3,482,203	$2,179	$815,474	$4,299,856
EQUITY CAPITAL				
Perpetual preferred stock	$1,010	$0	$0	$1,010
Common stock	$61,919	$513	$23,394	$85,826
Surplus	$122,677	$1,367	$22,000	$146,044
Undivided profits & capital reserves	$188,151	$2,001	$41,165	$231,317
Less: Net unrealized loss on marketable equity sec	$2,101	$0	$0	$2,101
TOTAL EQUITY CAPITAL	$371,656	$3,881	$86,559	$462,096
Losses deferred pursuant to 12 U.S.C.	$318	$0	$0	$318
TOTAL EQUITY CAPITAL AND LOSSES DEFERRED	$371,974	$3,881	$86,559	$462,414
TOTAL LIABILITIES, EQUITY CAPITAL & LOSSES DEFERRED	$3,854,177	$6,060	$902,033	$4,762,270

STATEMENT OF ASSETS & LIABILITIES
JUNE 30, 1989
(IN THOUSANDS OF DOLLARS)

ASSETS		130 STATE BANKS		5 TRUSTS		BANK OF M O		TOTAL REPORTING
Cash & balances due from depository institutions:								
Noninterest-bearing balances & currency & coin		$162,070		$338		$30,727		$193,135
Interest-bearing balances		$177,460		$777		$65,012		$243,249
Securities		$1,432,368		$2,513		$179,395		$1,614,276
Fed funds sold & sec pur under agreem'ts to resell:								
Federal funds sold		$62,633		$0		$349,765		$412,398
Securities purchased under agreements to resell		$0		$692		$1,600		$2,292
Loans & lease financing receivables:								
Loans & leases, net of unearned income	$1,895,396		$0		$185,341		$2,080,737	
Less: Allowance for loan & lease losses	$40,905		$0		$12,947		$53,852	
Loans & leases, net of unearn inc, allow & res		$1,854,491		$0		$172,394		$2,026,885
Assets held in trading accounts		$0		$0		$0		$0
Premises & fixed assets (incl.capitalized leases)		$46,447		$194		$3,020		$49,661
Other real estate owned		$15,938		$0		$126		$16,064
Investm'ts in unconsol subsid & assoc companies		$107		$0		$0		$107
Customers' liab to bank on accep outstanding		$36		$0		$0		$36
Intangible assets		$0		$0		$0		$0
Other assets		$98,082		$1,665		$8,892		$108,639
TOTAL ASSETS		$3,849,632		$6,179		$810,931		$4,666,742
Losses deferred pursuant to 12 U.S.C.		$302		$0		$0		$302
TOTAL ASSETS & LOSSES DEFERRED		$3,849,934		$6,179		$810,931		$4,667,044
LIABILITIES								
Deposits:								
In domestic offices		$3,326,648		$0		$545,141		$3,871,789
Noninterest-bearing	$354,218		$0		$29,632		$383,850	
Interest-bearing	$2,972,430		$0		$515,509		$3,487,939	
Fed funds pur & sec sold under agreem'ts to repur:								
Fed funds purchased		$39,900		$0		$33,775		$73,675
Securities sold under agreements to repurchase		$11,344		$0		$69,800		$81,144
Demand notes issued to the U.S. Treasury		$9,465		$0		$0		$9,465
Other borrowed money		$32,006		$3		$69,547		$101,556
Mortgage indebt & oblig under capitalized leases		$617		$0		$0		$617
Banks liab on accep executed & outstanding		$36		$0		$0		$36
Notes & debentures subordinated to deposits		$475		$0		$0		$475
Other liabilities		$50,065		$2,256		$4,749		$57,070
TOTAL LIABILITIES		$3,470,556		$2,259		$723,012		$4,195,827
EQUITY CAPITAL								
Perpetual preferred stock		$1,010		$0		$0		$1,010
Common stock		$61,919		$513		$23,394		$85,826
Surplus		$123,577		$1,366		$22,000		$146,943
Undivided profits & capital reserves		$193,894		$2,041		$42,525		$238,460
Less: Net unrealized loss on marketable equity sec		$1,324		$0		$0		$1,324
TOTAL EQUITY CAPITAL		$379,076		$3,920		$87,919		$470,915
Losses deferred pursuant to 12 U.S.C.		$302		$0		$0		$302
TOTAL EQUITY CAPITAL AND LOSSES DEFERRED		$379,378		$3,920		$87,919		$471,217
TOTAL LIABILITIES, EQUITY CAPITAL & LOSSES DEFERRED		$3,849,934		$6,179		$810,931		$4,667,044

TREND OF SELECTED FINANCIAL ITEMS OF BANKS
(IN THOUSANDS OF DOLLARS)

YEAR END	1984	1985	1986	1987	1988
Number of Banks	137	134	132	133*	130
Total Assets	$3,616,530	$3,679,131	$3,737,321	$3,788,552	$3,861,435
Total Loans (Net)	$1,732,087	$1,669,554	$1,609,961	$1,679,577	$1,690,927
Loan Valuation Reserves	$20,220	$24,218	$28,163	$31,401	$37,344
Total Deposits	$3,187,175	$3,251,540	$3,313,620	$3,353,541	$3,414,110
Total Capital	$326,012	$336,760	$348,540	$357,693	$370,113
Capital Notes and Debentures	$1,765	$1,273	$840	$725	$525
Common/Preferred Capital	$62,804	$62,876	$62,586	$64,389	$62,929
RATIOS					
Total Capital/Reserves to Assets	9.6%	9.8%	10.1%	10.3%	10.6%
Capital Notes and Debentures to Assets	.0%	.0%	.0%	.0%	.0%
Common/Preferred Capital to Assets	1.7%	1.7%	1.7%	1.7%	1.6%
Total Loans to Assets	47.9%	45.4%	43.1%	44.3%	43.8%
Total Capital to Total Deposits	10.2%	10.4%	10.5%	10.7%	10.8%
Total Loans to Total Deposits	54.3%	51.3%	48.6%	50.1%	49.5%
Loan Val Res to Total Loans (Net)	1.2%	1.5%	1.7%	1.9%	2.2%
Inc (Dec) in Loans Prior Period	5.4%	-3.6%	-3.6%	4.3%	0.7%
Inc (Dec) in Deposits Prior Period	5.8%	2.0%	1.9%	1.2%	1.8%

Note: 1 bank not reporting

STATE BANKING INSTITUTIONS
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1989

LOCATION / ZIP CODE /	NAME	TELEPHONE NUMBER	OFFICER	TOTAL ASSETS (000 omitted)
ADAMS - 58210	Security State Bank of Adams	944-2231	R. W. Clapp	$12,313
ARTHUR - 58006	First State Bank of Arthur	967-8914	James L. Williams	$15,922
ASHLEY - 58413	McIntosh County Bank STATION: Zeeland	288-3491	Max Wishek, Jr.	$46,362
BEACH - 58621	Farmers and Merchants Bank STATION: Medora	872-4191	Tracy Scott	$39,377
BEULAH - 58523	Bank of Beulah	873-4301	D. H. Dettmann	$41,160
	Security State Bank	873-4567	Douglas A. Roness	$9,435
BISMARCK - 58501	Bank of North Dakota	224-5600	Joseph S. Lamb	$810,931
	Bismarck State Bank FACILITY: 304 N 4th Street	258-2611	Myron Pfeifle	$34,812
	Kirkwood Bank & Trust Co. FACILITY: Kirkwood Plaza II Shopping Center	258-6550	Gerald P. Miller	$17,765
	United Bank of Bismarck STATIONS: Bismarck (Kirkwood Plaza Shopping Center) and Sterling FACILITY: 1730 N 13th Street	223-3442	Kenneth D. Reno	$88,782
BOTTINEAU - 58318	State Bank of Bottineau STATION: Souris	228-2204	Gerald E. Long	$25,071
BOWMAN - 58623	Dakota Western Bank STATION: Rhame	523-5803	Roger N. Berglund	$32,475
BUFFALO - 58011	First State Bank of Buffalo	633-5106	Raymond A. Lamb	$10,348
BUXTON - 58218	First State Bank STATION: Thompson	847-2600	Paul H. Marchell	$29,197
CANDO - 58324	First State Bank of Cando STATIONS: Bisbee and Rock Lake	968-3331	David D. Wolsky	$34,548
	Towner County State Bank	968-4421	Terence M. Zeltinger	$22,796

STATE BANKING INSTITUTIONS
OPERATING IN THE STATE OF NORTH DAKOTA
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LOCATION / ZIP CODE / NAME		TELEPHONE NUMBER	OFFICER	TOTAL ASSETS (000 omitted)
CARRINGTON - 58421	Farmers State Bank STATIONS: Bowdon, Grace City, McHenry and Sykeston	652-2852	Leonard Opp	$23,232
	First American Bank & Trust of Carrington STATIONS: Glenfield, Kensal and Woodworth	652-3127	Steven M. Skow	$55,737
CARSON - 58529	Grant County State Bank STATION: Flasher	622-3491	John R. Schmid	$16,818
CASSELTON - 58012	First American Bank of Casselton STATION: Leonard	347-4483	R. J. Klinkhammer	$34,285
	The First State Bank of Casselton	347-5491	J. W. Strehlow	$29,820
CAVALIER - 58220	Citizens State Bank of Pembina County STATIONS: Neche and Pembina	265-8484	James H. Duncan	$48,912
	First State Bank of Cavalier	265-8331	Darold D. Johnson	$27,629
CENTER - 58530	State Bank of Oliver County	794-8758	James M. Goetz	$12,385
COOPERSTOWN - 58425	Community First State Bank of Cooperstown	797-2311	David I. Paquin	$20,182
	Farmers and Merchants Bank in Cooperstown, N.Dak. STATION: Binford	797-3448	C. E. Sandvik	$27,635
CROSBY - 58730	Farmers State Bank of Crosby, N.D. STATION: Noonan	965-6333	Gary Hanisch	$45,768
DEVILS LAKE - 58301	Western State Bank	662-4936	James V. Kuchar	$29,021
DICKINSON - 58601	American State Bank and Trust of Dickinson BANKING HOUSE OR OFFICES: Killdeer and New England	225-6811	Allen K. Rustan	$53,535
DRAKE - 58736	First Bank in Drake STATIONS: Anamoose and Butte	465-3231	Raymond A. Lamb	$14,193
DRAYTON - 58225	Drayton State Bank	454-3317	Kelly E. Dakken	$25,392
DUNSEITH - 58329	Security State Bank	244-5795	Alan W. Campbell	$21,339

STATE BANKING INSTITUTIONS
OPERATING IN THE STATE OF NORTH DAKOTA
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LOCATION / ZIP CODE /	NAME	TELEPHONE NUMBER	OFFICER	TOTAL ASSETS (000 omitted)
ELGIN - 58533	Farmers State Bank	584-2525	C. F. Levorsen	$11,507
ENDERLIN - 58027	Citizens State Bank	437-2100	Charles L. Feeney	$23,646
	Peoples and Enderlin State Bank STATION: Sheldon	437-3100	Robert J. Farrar	$16,500
FAIRMOUNT - 58030	Peoples State Bank	474-5515	Kermit Rosendahl, Jr.	$10,624
FARGO - 58102	Dakota Bank and Trust Co. of Fargo STATION: 1815 S University, Fargo FACILITY: 1900 N University Drive EFT: 19th Avenue & North University Drive	235-1131	L. F. Gerhart	$124,657
	State Bank of Fargo FACILITY: 2501 S University Drive	237-0561	Richard H. Solberg	$87,330
	Union State Bank of Fargo FACILITY: West Acres Shopping Center EFT: West Acres Shopping Center	282-4598	D. Benjamin Clapp	$14,713
FINGAL - 58031	The Fingal State Bank	924-8824	Ronald McLeod	$8,085
FINLEY - 58230	The Citizens State Bank of Finley	524-1921	Roger D. Monson	$23,472
FORMAN - 58032	Sargent County Bank STATIONS: Gwinner and Rutland	724-3216	Harlan A. Klefstad	$43,646
GACKLE - 58442	First State Bank of Gackle	485-3391	Mark Lehr	$18,521
GARRISON - 58540	Garrison State Bank	463-2262	Wayne A. Stroup	$40,458
GLEN ULLIN - 58631	Bank of Glen Ullin	348-3613	John J. Richter	$17,675
GOLVA - 58632	First State Bank of Golva	872-3656	Robert Clarin	$8,017
GOODRICH - 58444	First State Bank of Goodrich STATION: Hurdsfield	884-2429	Paul A. Richter	$13,572
GRAFTON - 58237	First American Bank & Trust of Grafton STATIONS: Fordville, Forest River, Hoople and St. Thomas EFT: Wally's Fairway, 155 E 12th Street	352-2410	Peter Keeley	$92,181

STATE BANKING INSTITUTIONS
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LOCATION / ZIP CODE / NAME		TELEPHONE NUMBER	OFFICER	TOTAL ASSETS (000 omitted)
GRAND FORKS - 58201	The Dakota Bank	746-1313	Steven C. Lind	$31,174
	Valley Bank and Trust Company STATIONS: Gilby and Grand Forks (Northside Industrial Shopping Center) FACILITY: 2715 S Washington Street	772-5551	John F. Cook	$87,000
HALLIDAY - 58636	The Union Bank	938-4311	Gordon H. Hoffner	$13,530
HAMILTON - 58238	Bank of Hamilton	265-8228	Wesley Argue	$8,478
HANKINSON - 58041	Lincoln State Bank STATION: Wyndmere	242-7292	Richard L. Healy	$22,842
HANNAFORD - 58448	Security State Bank of Hannaford	769-2121	Mark O. Brown	$19,421
HARVEY - 58341	First State Bank of Harvey	324-2285	Robert L. Barstad	$46,952
HARWOOD - 58042	Harwood State Bank	282-3518	Tom Stennes	$11,607
HAZELTON - 58544	Bank of Hazelton	782-6295	Kurt F. Zerr	$15,381
HAZEN - 58545	Union State Bank of Hazen STATIONS: Stanton and Zap FACILITY: 209 W Central Avenue NW	748-2233	Harvey Huber	$42,673
HEBRON - 58638	Security Bank of Hebron STATION: Taylor	878-4416	Dale Pahlke	$23,238
HETTINGER - 58639	West River State Bank	567-4511	Paul A. Richter	$21,252
HOPE - 58046	First State Bank of Hope	945-2397	Darvin D. Hauff	$12,046
HUNTER - 58048	Security State Bank of Hunter STATION: Galesburg	874-2161	Darvin D. Hauff	$15,124
JAMESTOWN - 58401	Stutsman County State Bank FACILITY: Buffalo Mall	252-5441	P. E. Fisher	$69,972
KENMARE - 58746	State Bank & Trust of Kenmare	385-4287	Leonard M. Jorgenson	$49,109
KINDRED - 58051	Kindred State Bank	428-3121	Ralph L. Trom	$15,633

STATE BANKING INSTITUTIONS
OPERATING IN THE STATE OF NORTH DAKOTA
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LOCATION / ZIP CODE / NAME		TELEPHONE NUMBER	OFFICER	TOTAL ASSETS (000 omitted)
KULM - 58456	Kulm State Bank STATION: Fredonia	647-2712	Paul Jans	$12,588
LAKOTA - 58344	State Bank of Lakota	247-2413	Aron D. Anderson	$28,347
LaMOURE - 58458	The First State Bank of LaMoure	883-5321	Leslie O. Nesvig	$29,433
LANGDON - 58249	Farmers and Merchants State Bank	256-5431	Terry G. Rime	$18,253
	First State Bank Langdon	256-2141	Dorian LaRocque	$41,492
LANKIN - 58250	Citizens State Bank of Lankin STATIONS: Edinburg and Edmore	593-6333	LaVerne V. Gaarder	$21,075
LARIMORE - 58251	First American Bank of Larimore	343-2324	C. F. Cornelius	$27,130
LEEDS - 58346	Farmers State Bank of Leeds STATION: Churchs Ferry	466-2232	Dale C. Streyle	$15,666
LEHR - 58460	Central Dakota Bank STATION: Jud	378-2701	Vernon J. Scherbenske	$15,705
LISBON - 58054	First American Bank of Lisbon FACILITY: 18 5th Avenue W	683-5233	Bruce D. Iserman	$43,539
LITCHVILLE - 58461	Litchville State Bank	762-4257	G. G. Justesen	$13,111
MANDAN - 58554	First Southwest Bank - Mandan STATION: Selfridge	663-6434	Harley D. Jundt	$35,989
MARION - 58466	State Bank of Marion STATION: Dickey	669-2367	DuWayne T. Bott	$10,598
MAYVILLE - 58257	The Goose River Bank	786-3110	W. C. Hartz	$34,036
McVILLE - 58254	McVille State Bank	322-4324	Ida F. Richter	$10,442
MICHIGAN - 58259	Lamb's Bank of Michigan City	259-2112	Joseph S. Lamb	$9,927
MINNEWAUKAN - 58351	First American Bank of Minnewaukan	473-5375	James A. Helgeson	$15,915

STATE BANKING INSTITUTIONS
OPERATING IN THE STATE OF NORTH DAKOTA
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LOCATION / ZIP CODE /	NAME	TELEPHONE NUMBER	OFFICER	TOTAL ASSETS (000 omitted)
MINOT - 58701	First American Bank & Trust of Minot STATIONS: Berthold, Max and Lansford FACILITY: 10th Street and 31st Avenue SW EFT: Dakota Square Shopping Mall	852-3361	Duaine C. Espegard	$143,176
	First Western Bank & Trust STATION: Glenburn FACILITY: 15th Street and 22nd Avenue SW	852-3711	J. H. Hoeven, Jr.	$89,939
MINTO - 58261	Bank of Minto	248-3242	Kelly Dakken	$12,852
MOHALL -58761	The Citizens State Bank at Mohall STATION: Sherwood	756-6364	James A. Jorgenson	$14,600
MOTT - 58646	Commercial Bank of Mott	824-2593	R. V. Trousdale	$27,570
MUNICH - 58352	The First State Bank of Munich STATIONS: Osnabrock and Starkweather	682-5331	D. P. Wold	$43,465
NAPOLEON - 58561	Stock Growers Bank	754-2226	Harlan A. Klefstad	$31,790
NEW LEIPZIG - 58562	First State Bank New Leipzig, North Dakota	584-2075	Daryl B. Birdsall	$14,152
NEW ROCKFORD - 58356	The First State Bank of New Rockford	947-2421	Walt Bauer	$14,065
NEW SALEM - 58563	Security State Bank of New Salem STATION: Almont	843-7521	A. C. Goetz	$19,152
NEW TOWN - 58763	Lakeside State Bank	627-4717	Darold O. Petersen	$34,033
NORTHWOOD - 58267	Northwood State Bank	587-5101	Cecil M. Tinderholt	$28,087
PAGE - 58064	Page State Bank	668-2261	Richard P. Pederson	$6,422
PARK RIVER -58270	First State Bank of Park River	284-7244	Gary W. Paulson	$30,201
PARSHALL - 58770	Peoples Bank and Trust STATIONS: Makoti and Plaza	862-3131	Gary L. Lerberg	$31,709
PETERSBURG - 58272	Citizens State Bank of Petersburg	345-8282	J. H. Engesather	$14,279
PORTLAND - 58274	The First and Farmers Bank	786-3791	Earl Nelson, Jr.	$21,913

STATE BANKING INSTITUTIONS
OPERATING IN THE STATE OF NORTH DAKOTA
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LOCATION / ZIP CODE / NAME		TELEPHONE NUMBER	OFFICER	TOTAL ASSETS (000 omitted)
POWERS LAKE - 58773	Liberty State Bank	464-5421	Larry M. Nelson	$13,066
REGENT - 58650	First State Bank	563-4316	Paul A. Richter	$11,991
RICHARDTON - 58652	First American Bank of Richardton	974-3311	F. C. Forster	$19,137
ROBINSON - 58478	Security State Bank of Robinson	392-8411	Charles Wells	$15,660
ROLETTE - 58366	Rolette State Bank	246-3395	Carl Myhre	$16,260
ROLLA - 58367	First State Bank Rolla STATION: Belcourt	477-3175	Daniel R. Vollmer	$34,073
RUGBY - 58368	First American Bank of Rugby	776-5228	Norman H. LaPole	$31,051
	Merchants Bank	776-5811	Earl L. Loken	$41,719
SHARON - 58277	First State Bank of Sharon STATION: Aneta	524-1420	Warren F. Smith	$17,949
SHEYENNE - 58374	Farmers and Merchants Bank of Sheyenne	996-3211	Gideon Raile	$3,430
STANLEY - 58784	Scandia American Bank	628-3131	Gary S. Nelson	$39,645
STEELE - 58482	Bank of Steele STATION: Medina	475-2301	Ralph Nolbert	$31,359
STRASBURG - 58573	Strasburg State Bank	336-2665	Allyn A. Wald	$23,179
STREETER - 58483	State Bank of Streeter	424-3373	Lena Spitzer	$7,849
TIOGA - 58852	The Bank of Tioga	664-3388	Lee B. Nelson	$35,924
TOLNA - 58380	Farmers & Merchants State Bank of Tolna	262-4511	T. R. Engen	$28,842
TOWNER - 58788	State Bank of Towner STATIONS: Anamoose, Granville, Upham and Willow City	537-5441	James H. Williams	$27,168
TURTLE LAKE - 58575	Bank of Turtle Lake	448-2323	Wayne A. Stroup	$17,216
UNDERWOOD - 58576	First Security Bank STATION: Riverdale	442-3722	David P. Kjelstrup	$16,221

STATE BANKING INSTITUTIONS
OPERATING IN THE STATE OF NORTH DAKOTA
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LOCATION / ZIP CODE / NAME		TELEPHONE NUMBER	OFFICER	TOTAL ASSETS (000 omitted)
VALLEY CITY - 58072	Farmers & Merchants Bank of Valley City	845-2712	Charles L. Stowman	$38,741
VELVA - 58790	Peoples State Bank of Velva	338-2821	Richard A. Beall	$22,971
WALHALLA - 58282	Walhalla State Bank	549-3761	Leon F. Dubourt	$26,541
WASHBURN - 58577	The Farmers Security Bank of Washburn	462-3232	Wayne A. Stroup	$22,366
WATFORD CITY - 58854	First International Bank of Watford City STATION: Alexander	842-2381	L. M. Stenehjem	$58,740
WEST FARGO - 58078	State Bank of West Fargo	282-4403	David M. Canton	$18,928
	West Fargo State Bank FACILITY: 133 W Main Street	282-3232	D. M. Hammerstrom	$47,438
WESTHOPE - 58793	Peoples State Bank STATION: Newburg	245-6407	Raymond Sharkey	$27,068
WILLISTON - 58801	American State Bank & Trust Company of Williston FACILITIES: 319-321 First Avenue W and 2523 2nd Avenue W	572-2115	John M. McGinley	$135,463
WILTON - 58579	First State Bank of Wilton STATION: Wing	734-6316	C. Wilbur McGinnis	$17,296
WIMBLEDON - 58492	Farmers & Merchants Bank of Wimbledon	435-2411	J. A. Brown	$10,497
WISHEK - 58495	Security State Bank	452-1314	Lorren D. Henke	$22,979
YPSILANTI - 58497	Farmers State Bank of Ypsilanti	489-3219	I. M. Riedman	$3,234

TRUST COMPANIES
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1989

LOCATION / ZIP CODE / NAME		TELEPHONE NUMBER	MANAGING OFFICER	TOTAL ASSETS (000 omitted)
BISMARCK - 58501	Nodak State Trust Co.	258-9195	Thomas J. Clifford	$51
FARGO - 58102	Dakota First Trust Company	235-3568	Stephen Stroud	$975
	First Trust Company of North Dakota	293-3313	Richard J. Forest	$3,945
	Frontier Trust Company	212/ 554-2126	Stanley J. Rispler	$1,122
WILLISTON - 58801	Williams Trust Company	572-4000	Alden R. Beggs	$86

BANK HOLDING COMPANIES
NORTH DAKOTA STATE CHARTERED BANKS
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1989

SECURITY BANCO, INC.
(Security State Bank of Adams, Adams)

FIRST FINANCIAL CORPORATION
(First State Bank of Arthur, Arthur)

McINTOSH COUNTY BANK HOLDING COMPANY, INC.
(McIntosh County Bank, Ashley)

FARMERS AND MERCHANTS BANK EMPLOYEES' STOCK
OWNERSHIP PLAN AND TRUST
FARMERS & MERCHANTS BANCSHARES, INC.
(Farmers and Merchants Bank, Beach)

D & B HOLDING COMPANY, INC.
(Bank of Beulah, Beulah)

BISMARCK BANCSHARES, INC.
(Bismarck State Bank, Bismarck)

FIRST DAKOTA FINANCIAL CORPORATION
(United Bank of Bismarck, Bismarck)

STATE BANK OF BOTTINEAU HOLDING COMPANY
(State Bank of Bottineau, Bottineau)

DAKOTA WESTERN BANKSHARES, INC.
(Dakota Western Bank, Bowman)

FIRST BUFFALO HOLDING COMPANY
(First State Bank of Buffalo, Buffalo)

FULL SERVICE INSURANCE AGENCY, INC.
(First State Bank, Buxton)

CANDO HOLDING COMPANY, INC.
(First State Bank of Cando, Cando)

TOWNER COUNTY FINANCIAL CORPORATION
(Towner County State Bank, Cando)

BANK HOLDING COMPANIES
NORTH DAKOTA STATE CHARTERED BANKS
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1989

BREMER FINANCIAL CORPORATION, ST. PAUL, MN
OTTO BREMER FOUNDATION
(First American Bank & Trust of Carrington, Carrington)
(First American Bank of Casselton, Casselton)
(First American Bank & Trust of Grafton, Grafton)
(First American Bank of Larimore, Larimore)
(First American Bank of Lisbon, Lisbon)
(First American Bank of Minnewaukan, Minnewaukan)
(First American Bank & Trust of Minot, Minot)
(First American Bank of Richardton, Richardton)
(First American Bank of Rugby, Rugby)

WELLS-FOSTER BANKSHARES, INC.
(Farmers State Bank, Carrington)

GRANT COUNTY BANCORPORATION, INC.
(Grant County State Bank, Carson)

INSURANCE BY STREHLOW, INC.
(The First State Bank of Casselton, Casselton)

PEMBINA COUNTY BANKSHARES, LTD.
(Citizens State Bank of Pembina County, Cavalier)

FIRST HOLDING COMPANY OF CAVALIER, INC.
(First State Bank of Cavalier, Cavalier)

OLIVER BANCORPORATION, INC.
(State Bank of Oliver County, Center)

F & M BANK HOLDING COMPANY
(Farmers and Merchants Bank in Cooperstown, N.Dak., Cooperstown)

COMMUNITY FIRST NORTH DAKOTA BANKSHARES, INC., FARGO
(Community First State Bank of Cooperstown, Cooperstown)

HANISCH BANKSHARES, LTD.
(Farmers State Bank of Crosby, N.D.)

WESTERN STATE AGENCY, INC.
(Western State Bank, Devils Lake)

BANK HOLDING COMPANIES
NORTH DAKOTA STATE CHARTERED BANKS
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1989

AMERICAN BANCOR, LTD., DICKINSON
UNITED BANCOR, LTD.
(American State Bank and Trust of Dickinson, Dickinson)
(American State Bank, Killdeer) - consolidated 1-1-88
(American State Bank of New England, New England) - consolidated 1-1-88

BANKERS FINANCIAL CORPORATION
(First Bank in Drake, Drake)

WALSH COUNTY CANCORPORATION, INC.
DRAYTON BANCOR, INC.
(Drayton State Bank, Drayton)

SECURITY BANCSHARES, INC.
(Security State Bank, Dunseith)

CITIZENS INCORPORATED
(Citizens State Bank, Enderlin)

PEOPLES HOLDING COMPANY, INC.
(Peoples and Enderlin State Bank, Enderlin)

DAKOTA BANKSHARES, INC., FARGO
(Dakota Bank and Trust Co. of Fargo, Fargo)

STATE BANCSHARES, INC.
(State Bank of Fargo, Fargo)
(State Bank of West Fargo, West Fargo)

CITIZENS BANK HOLDING CO.
(The Citizens State Bank of Finley, Finley)

SARGENT BANKSHARES, INC.
(Sargent County Bank, Forman)

COTEAU HILLS COMPANY
(First State Bank of Gackle, Gackle)

McLEAN BANK HOLDING COMPANY, GARRISON
(Garrison State Bank, Garrison)
(Bank of Turtle Lake, Turtle Lake)
(The Farmers Security Bank of Washburn, Washburn)

BANK HOLDING COMPANIES
NORTH DAKOTA STATE CHARTERED BANKS
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1989

VALLEY BANCSHARES, INC.
(Valley Bank and Trust Company, Grand Forks)

UNION HOLDING COMPANY
(The Union Bank, Halliday)

LINCOLN HOLDING COMPANY
(Lincoln State Bank, Hankinson)

SECURITY STATE BANK HOLDING COMPANY
(Security State Bank of Hannaford, Hannaford)
(Farmers & Merchants Bank of Wimbledon, Wimbledon)

FIRST HARVEY BANCORPORATION, INC.
(First State Bank of Harvey, Harvey)

HAZELTON BANCSHARES, INC.
(Bank of Hazelton, Hazelton)

HAZEN BANCORPORATION, INC.
(Union State Bank of Hazen, Hazen)

HEBRON BANSHARES, INC.
(Security Bank of Hebron, Hebron)

HUNTER HOLDING CO.
(Security State Bank of Hunter, Hunter)
(First State Bank of Hope, Hope)

NORTHERN PLAINS INVESTMENT INC.
NORTH STAR HOLDING COMPANY, INC.
(Stutsman County State Bank, Jamestown)

JORGENSON HOLDING COMPANY
(State Bank & Trust of Kenmare, Kenmare)
(The Citizens State Bank at Mohall, Mohall)

JANS BANCSHARES, INC.
(Kulm State Bank, Kulm)

LAKOTA BANK HOLDING COMPANY, INC.
(State Bank of Lakota, Lakota)

BANK HOLDING COMPANIES
NORTH DAKOTA STATE CHARTERED BANKS
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1989

OMEGA CITY HOLDING COMPANY
(The First State Bank of LaMoure, LaMoure)

LANGDON BANCSHARES, INC.
(Farmers and Merchants State Bank, Langdon)

WALHALLA BANK HOLDING COMPANY
LANGDON BANK HOLDING COMPANY
(First Bank of Langdon, Langdon)

LEEDS HOLDING COMPANY
(Farmers State Bank of Leeds, Leeds)

CENTRAL DAKOTA BANK HOLDING COMPANY
(Central Dakota Bank, Lehr)

LITCHVILLE STATE BANK HOLDING COMPANY
(Litchville State Bank, Litchville)

NODAK BANCORPORATION
(First Southwest Bank - Mandan, Mandan)

MARION BANK HOLDING COMPANY
(State Bank of Marion, Marion)

GOOSE RIVER HOLDING COMPANY
(The Goose River Bank, Mayville)

LAMB'S BANCORPORATION, LTD.
(Lamb's Bank of Michigan City, Michigan)

WESTBRAND, INC.
(First Western Bank of Minot, Minot)

WALSH COUNTY BANCORPORATION, INC., DRAYTON
(Bank of Minto, Minto)

MUNICH BANCSHARES INC.
(The First State Bank of Munich, Munich)

NAPOLEON BANCORPORATION, INC.
(Stock Growers Bank, Napoleon)

BANK HOLDING COMPANIES
NORTH DAKOTA STATE CHARTERED BANKS
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1989

NEW SALEM BANCORPORATION, INC.
(Security State Bank of New Salem, New Salem)

LAKESIDE BANK HOLDING COMPANY
(Lakeside State Bank, New Town)

FIRST NATIONAL CORPORATION, GRAND FORKS
(Northwood State Bank, Northwood)
(West Fargo State Bank, West Fargo)

PAGE BANK HOLDING COMPANY
(Page State Bank, Page)

FIRST HOLDING COMPANY OF PARK RIVER, INC.
(First State Bank of Park River, Park River)

PEOPLES BANKSHARES, INC.
(Peoples Bank and Trust, Parshall)

CITIZENS STATE BANCORPORATION
(Citizens State Bank of Petersburg, Petersburg)

THE FIRST AND FARMERS BANK HOLDING COMPANY
(The First and Farmers Bank, Portland)

LIBERTY BANCORPORATION, INC.
(Liberty State Bank, Powers Lake)

REGENT CORPORATION
(First State Bank, Regent)

ROBINSON BANK HOLDING COMPANY
(Security State Bank of Robinson, Robinson)

ROLLA HOLDING COMPANY, INC.
(First State Bank Rolla, Rolla)

MERCHANTS HOLDING COMPANY
(Merchants Bank, Rugby)

FIRST SHARON HOLDING COMPANY, INC.
(First State Bank of Sharon, Sharon)

BANK HOLDING COMPANIES
NORTH DAKOTA STATE CHARTERED BANKS
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1989

SCANDIA AMERICAN BANCORPORATION, INC.
(Scandia American Bank, Stanley)

H.O.M.E. INC.
(Bank of Steele, Steele)

STRASBURG BANSHARES, INC.
(Strasburg State Bank, Strasburg)

LENA SPITZER LIMITED PARTNERSHIP
STREETER INSURANCE AGENCY, INC.
(State Bank of Streeter, Streeter)

TIOGA BANK HOLDING COMPANY
(The Bank of Tioga, Tioga)

TOLNA BANCORP., INC.
(Farmers & Merchants State Bank of Tolna, Tolna)

TOWNER BANCORPORATION, LTD.
(State Bank of Towner, Towner)

UNDERWOOD HOLDING COMPANY, INC.
(First Security Bank, Underwood)

F & M BANK HOLDING COMPANY OF VALLEY CITY, INC.
(Farmers & Merchants Bank of Valley City, Valley City)

WALHALLA BANK HOLDING COMPANY
(Walhalla State Bank, Walhalla)

WATFORD CITY BANCSHARES, INC.
(First International Bank of Watford City, Watford City)

PEOPLES STATE HOLDING COMPANY
(Peoples State Bank, Westhope)

DAVIDSON CATTLE COMPANY
(American State Bank & Trust Company of Williston, Williston)

WISHEK BANCORPORATION, INC.
(Security State Bank, Wishek)

STATE CREDIT UNION BOARD

Gary D. Preszler . . . . . Chairman
(Commissioner)

Alden Beggs. . . . . .Term Expires 7-1-90. . . . . Member
(President, Western Cooperative Credit Union, Williston)

Marvel Ebenhahn. . . . . .Term Expires 7-1-93. . . . . Member
(President, Community Credit Union, New Rockford)

Leo Johs. . . . . .Term Expires 7-1-92. . . . . Lay Member
(Controller of Farmers Union Mutual Insurance Company
amd Farmers Union Service Association, Ltd. of Jamestown)

Angela M. Lee. . . . . .Term Expires 7-1-91. . . . . Member
(President, G.E.M. Federal Credit Union, Minot)

Timothy J. Karsky. . . . . Secretary

NORTH DAKOTA STATE CREDIT UNION BOARD ACTIVITIES

Grand Forks Public Schools Credit Union, Grand Forks
Article II, Section 2
Western Savings Credit Union, Dickinson,
Article X
Capital Credit Union, Bismarck
Article XI, Section 4
Williston Co-operative Credit Union, Williston
Article II, Sections 2 and 4
Town and Country Credit Union, Minot
Article V, Section 4
Article VII, Section 3
Article IX, Section 1
Article X, deleted and replaced by
Article X, Sections 1, 2, 3 and 4
Article XII, Sections 2 and 6
Article XIX, Section 3
Article XXI, Section 2
Town and Country Credit Union, Minot
Article IV, Section 1
Article XI, Section 4
Article XIV, Section 1
Town and Country Credit Union, Minot
Article II, Section 2
McKenzie County Co-op Credit Union, Watford City
Article II, Section 2
Hebron Credit Union, Hebron
Article XI, Sections 1, 2, 3, 4, 5 and 6

ARTICLES OF AMENDMENT TO CERTIFICATE OF ORGANIZATION

Kulm Credit Union, Kulm to Hometown Credit Union, Kulm, effective June 15, 1988
McKenzie County Co-op Credit Union, Watford City to McKenzie County Credit Union, Watford City, effective May 17, 1989

NORTH DAKOTA STATE CREDIT UNION BOARD ACTIVITIES

CREDIT UNION DISCONTINUED ACCEPTING DEPOSITS AND/OR WENT INTO INVOLUNTARY LIQUIDATION / MERGERS

Western Savings Credit Union, Dickinson, merged into Williston Co-operative Credit Union, Williston, with cash assistance provided by NCUA in the amount of $5,471,000. The effective date of merger was January 31, 1988. Williston Co-operative Credit Union established a branch at the Dickinson location effective February 1, 1988.

Velva Community Credit Union, Velva, was declared insolvent by the ND State Credit Union Board and NCUA was appointed receiver June 30, 1988. Northern Tier Federal Credit Union, Minot purchased certain assets and assumption of certain liabilities of Velva Community Credit Union. On July 1, 1988, Northern Tier Federal Credit Union, Minot opened a branch at the location of Velva Community Credit Union.

CREDIT UNION CHARTERS AUTHORIZED

Grant County Credit Union, Elgin - approved but not established

BRANCH AUTHORIZED

Edgeley Credit Union, Edgeley at Ellendale, effective March 1, 1989

COMMISSIONER'S APPROVAL - CHANGE OF PLACE OF BUSINESS

None

STATEMENT OF INCOME AND EXPENSE OF ALL STATE CREDIT UNIONS
AND NORTH DAKOTA CENTRAL CREDIT UNION
AS OF DECEMBER 31, 1987

OPERATING INCOME	63 CREDIT UNIONS	ND CENTRAL CREDIT UNION	TOTAL REPORTING
Interest on Loans	$22,142,682	$930,192	$23,072,874
Less: Interest Refunded	($36,073)	$0	($36,073)
Income from Investments	$9,759,731	$8,937,278	$18,697,009
Other Operating Income.	$2,121,223	$14,749	$2,135,972
TOTAL GROSS INCOME	$33,987,563	$9,882,219	$43,941,928
OPERATING EXPENSES			
Employee Compensation & Benefits.	$5,324,738	$0	$5,324,738
Travel & Conference Expense	$236,104	$4,488	$240,592
Association Dues.	$0		$0
Office Occupancy Expense.	$814,341	$81,000	$895,341
Office Operations Expense	$2,189,048	$31,210	$2,220,259
Educational & Promotional Expenses.	$455,348	$287	$455,635
Loan Servicing Expense.	$789,270	$73	$789,343
Professional & Outside Services	$393,141	$2,100	$395,241
Provision for Loan Losses	$393,141		$393,141
Provision for Investment Losses	$6,683	$0	$6,683
Member Insurance.	$534,365	$18,495	$552,860
Operating Fees.	$114,656		$114,656
Cash Over & Short	$0	$0	$0
Interest on Borrowed Money.	$94,002	$887,042	$981,044
Annual Meeting Expense.	$0		$0
Miscellaneous Operating Expenses.	$658,241	$3,904	$662,145
TOTAL OPERATING EXPENSES	$11,871,603	$1,028,599	$13,031,679
NET OPERATING INCOME (LOSS)	$22,115,959	$8,853,620	$30,910,249
NON-OPERATING GAINS (LOSSES)	($47,787)	$0	($47,787)
DIVIDENDS ON SHARES	$10,751,731	$2,004	$10,753,734
INTEREST ON DEPOSITS	$8,366,793	$8,543,528	$16,910,321
TOTAL COST OF FUNDS	$19,118,523	$8,545,532	$27,664,055
NET RESERVE TRANSFERS	$1,731,478	$288,182	$2,019,660
NET INCOME (LOSS)	$1,218,171	$19,906	$1,178,747

STATEMENT OF INCOME AND EXPENSE OF ALL STATE CREDIT UNIONS
AND NORTH DAKOTA CENTRAL CREDIT UNION
AS OF JUNE 30, 1988

OPERATING INCOME	61 CREDIT UNIONS	ND CENTRAL CREDIT UNION	TOTAL REPORTING
Interest on Loans	$11,268,342	$535,341	$11,803,683
Less: Interest Refunded	($22)		($22)
Income from Investments	$5,253,590	$4,309,984	$9,563,574
Other Operating Income.	$1,195,476	$8,022	$1,203,498
TOTAL GROSS INCOME	$17,717,385	$4,853,347	$22,570,732
OPERATING EXPENSES			
Employee Compensation & Benefits.	$2,821,023		$2,821,023
Travel & Conference Expense	$111,630	$2,094	$113,724
Office Occupancy Expense.	$434,130	$42,600	$476,730
Office Operations Expense	$1,186,396	$16,848	$1,203,244
Educational & Promotional Expenses.	$224,433	$20	$224,453
Loan Servicing Expense.	$134,471	$230	$134,701
Professional & Outside Services	$491,982	$2,000	$493,982
Provision for Loan Losses	$241,563		$241,563
Provision for Investment Losses	$0	$0	$0
Member Insurance.	$269,009	$6,451	$275,460
Operating Fees.	$34,621		$34,621
Interest on Borrowed Money.	$65,562	$494,412	$559,975
Miscellaneous Operating Expenses.	$329,809	$3,559	$333,368
TOTAL OPERATING EXPENSES	$6,344,629	$568,214	$6,912,843
NET OPERATING INCOME (LOSS)	$11,372,756	$4,285,133	$15,657,889
NON-OPERATING GAINS (LOSSES)	$214,176	$0	$214,176
DIVIDENDS ON SHARES	$4,455,622	$7,469	$4,463,091
INTEREST ON DEPOSITS	$5,038,663	$4,149,018	$9,187,681
TOTAL COST OF FUNDS	$9,494,285	$4,156,487	$13,650,772
NET RESERVE TRANSFERS	$714,680	$97,067	$811,747
NET INCOME (LOSS)	$1,377,967	$31,579	$1,409,545

STATEMENT OF INCOME AND EXPENSE OF ALL STATE CREDIT UNIONS
AND NORTH DAKOTA CENTRAL CREDIT UNION
AS OF DECEMBER 31, 1988

OPERATING INCOME	60 CREDIT UNIONS	ND CENTRAL CREDIT UNION	TOTAL REPORTING
Interest on Loans	$23,361,718	$1,268,901	$24,630,619
Less: Interest Refunded	($42,631)	$0	($42,631)
Income from Investments	$10,661,472	$9,042,454	$19,703,926
Other Operating Income.	$2,564,849	$16,519	$2,581,368
TOTAL GROSS INCOME	$36,545,407	$10,327,874	$46,873,281
OPERATING EXPENSES			
Employee Compensation & Benefits.	$5,518,001	$0	$5,518,001
Travel & Conference Expense	$202,511	$4,988	$207,499
Office Occupancy Expense.	$876,813	$85,200	$962,013
Office Operations Expense	$2,347,720	$36,657	$2,384,377
Educational & Promotional Expenses.	$447,450	$20	$447,470
Loan Servicing Expense.	$255,593	$230	$255,823
Professional & Outside Services	$800,479	$2,000	$802,479
Provision for Loan Losses	$726,290	$0	$726,290
Provision for Investment Losses	$4,658	$0	$4,658
Member Insurance.	$521,257	$16,047	$537,304
Operating Fees.	$97,401	$0	$97,401
Interest on Borrowed Money.	$172,579	$1,312	$173,891
Miscellaneous Operating Expenses.	$713,343	$3,309	$716,652
TOTAL OPERATING EXPENSES	$12,684,095	$149,763	$12,833,858
NET OPERATING INCOME (LOSS)	$23,861,313	$10,178,111	$34,039,424
NON-OPERATING GAINS (LOSSES)	$3,423	$0	$3,423
DIVIDENDS ON SHARES	$10,043,944	$3,986,259	$14,030,203
INTEREST ON DEPOSITS	$9,990,319	$5,913,699	$15,904,018
TOTAL COST OF FUNDS	$20,034,263	$9,899,958	$29,934,221
NET RESERVE TRANSFERS	$2,165,902	$206,557	$2,372,459
NET INCOME (LOSS)	$1,664,570	$71,596	$1,736,166

STATEMENT OF INCOME AND EXPENSE OF ALL STATE CREDIT UNIONS
AND NORTH DAKOTA CENTRAL CREDIT UNION
AS OF JUNE 30, 1989

OPERATING INCOME	60 CREDIT UNIONS	ND CENTRAL CREDIT UNION	TOTAL REPORTING
Interest on Loans	$11,572,422	$832,685	$12,405,107
Less: Interest Refunded	$0	$0	$0
Income from Investments	$6,712,081	$6,085,462	$12,797,543
Other Operating Income.	$1,382,616	$17,780	$1,400,396
TOTAL GROSS INCOME	$19,667,119	$6,935,927	$26,603,046
OPERATING EXPENSES			
Employee Compensation & Benefits. .	$2,853,085	$34,926	$2,888,011
Travel & Conference Expense	$113,054	$7,807	$120,861
Office Occupancy Expense.	$498,392	$1,751	$500,143
Office Operations Expense	$1,194,317	$32,616	$1,226,933
Educational & Promotional Expenses.	$245,479	$157	$245,636
Loan Servicing Expense.	$129,273	$15	$129,288
Professional & Outside Services . .	$447,883	$2,500	$450,383
Provision for Loan Losses	$413,528		$413,528
Provision for Investment Losses . .	$465		$465
Member Insurance.	$264,763	$9,251	$274,014
Operating Fees.	$34,948		$34,948
Interest on Borrowed Money.	$64,080	$1,244	$65,324
Miscellaneous Operating Expenses. .	$348,428	$3,960	$352,388
TOTAL OPERATING EXPENSES	$6,607,695	$94,227	$6,701,922
NET OPERATING INCOME (LOSS)	$13,059,423	$6,841,700	$19,901,123
NON-OPERATING GAINS (LOSSES)	$30,632	$0	$30,632
DIVIDENDS ON SHARES	$4,270,558	$2,396,338	$6,666,896
INTEREST ON DEPOSITS	$6,493,762	$4,300,775	$10,794,537
TOTAL COST OF FUNDS	$10,764,321	$6,697,113	$17,461,434
NET RESERVE TRANSFERS	$972,517	$138,719	$1,111,236
NET INCOME (LOSS)	$1,353,217	$5,868	$1,359,085

STATEMENT OF ASSETS AND LIABILITIES OF ALL STATE CREDIT UNIONS
AND NORTH DAKOTA CENTRAL CREDIT UNION
AS OF DECEMBER 31, 1987

	63 CREDIT UNIONS	ND CENTRAL CREDIT UNION	TOTAL REPORTING
ASSETS			
Unsecured Loans	$10,743,667		$10,743,667
New Auto Loans	$21,059,252		$21,059,252
First Mortgage Real Estate	$39,270,205		$39,270,205
Other Real Estate	$8,505,336	$0	$8,505,336
Agricultural Loans	$41,385,121	$0	$41,385,121
Commercial Loans	$10,643,453		$10,643,453
All Other Loans to Members	$65,295,121	$14,149,402	$79,444,523
Other Loans	$11,241,323		$11,241,323
Total Loans	$208,143,477	$14,149,402	$222,292,880
Allowance for Loan Losses	($2,983,501)	$0	($2,983,501)
Cash	$10,756,540	($1,230)	$10,755,311
Investments:			
U.S. Government Obligations	$14,386,357	$0	$14,386,357
Federal Agency Securities	$386,346	$0	$386,346
Mutual Funds	$2,653,048	$0	$2,653,048
Corporate Central Credit Unions	$107,727,574	$123,795,035	$231,522,609
Commercial Banks	$4,807,614		$4,807,614
Savings & Loans & Mutual Savings Banks	$20,396,329	$0	$20,396,329
NCUA Capitalization Deposit	$3,176,665	$0	$3,176,665
Credit Unions	$0	$200,000	$200,000
Other Investments	$2,761,588	$1,005,419	$3,767,007
Allowance for Investment Losses	($314,355)	$0	($314,355)
Total Investments	$155,981,166	$125,000,454	$280,981,620
Land & Building	$9,400,304	$0	$9,400,304
Other Fixed Assets	$1,605,835	$0	$1,605,835
Other Assets	$7,181,569	$2,589,985	$9,771,553
TOTAL ASSETS	$390,085,390	$141,738,611	$531,824,001
LIABILITIES & EQUITY			
Promissory Notes	$0	$0	$0
Reverse Repurchase Agreements	$13,509,783	$13,562,283	$27,072,066
Other Notes & Interest Payable	$290,316	$1,070,995	$1,361,311
Accounts Payable	$0	$0	$0
Interest Payable on Deposits	$1,465,423	$953,760	$2,419,183
Dividends Payable on Shares	$929,931	$260,302	$1,190,234
Other Liabilities	($4,565,527)	$4,199	($4,561,328)
TOTAL LIABILITIES	$11,629,927	$15,851,540	$27,481,466
EQUITY / SHARES			
Share Certificates	$106,689,029	$74,689,473	$181,378,502
Share Drafts	$55,458,727		$55,458,727
IRA/KEOGH & Retirement Accounts	$19,663,482	$0	$19,663,482
All Other Shares	$176,749,032	$49,229,774	$225,978,806
Total Shares	$358,560,269	$123,919,247	$482,479,516
Regular Reserve	$9,564,037	$1,247,034	$10,811,071
Investment Valuation Reserve	$0	$0	$0
Other Reserves	$5,984,834	$332,599	$6,317,432
Undivided Earnings	$4,346,324	$388,192	$4,734,516
Net Income	$0		$0
TOTAL EQUITY	$19,895,194	$1,967,825	$21,863,019
TOTAL LIABILITIES & EQUITY	$390,085,390	$141,738,611	$531,824,001

STATEMENT OF ASSETS AND LIABITIES OF ALL STATE CREDIT UNIONS
AND NORTH DAKOTA CENTRAL CREDIT UNION
AS OF JUNE 30, 1988

	61 CREDIT UNIONS	ND CENTRAL CREDIT UNION	TOTAL REPORTING
ASSETS			
Unsecured Loans	$13,443,365		$13,443,365
New Auto Loans	$22,082,103		$22,082,103
First Mortgage Real Estate	$46,074,016		$46,074,016
Other Real Estate	$7,657,895		$7,657,895
Agricultural Loans	$53,338,597		$53,338,597
Commercial Loans	$10,940,475		$10,940,475
All Other Loans to Members	$57,604,940	$4,594,489	$62,199,430
Other Loans	$13,873,564		$13,873,564
Total Loans	$225,014,955	$4,594,489	$229,609,444
Allowance for Loan Losses	($3,175,097)		($3,175,097)
Cash	$7,518,665	$4,078	$7,522,743
Investments:			
U.S. Government Obligations	$15,405,106		$15,405,106
Federal Agency Securities	$2,698,737		$2,698,737
Mutual Funds	$332,024		$332,024
Corporate Central Credit Unions	$84,034,645	$92,373,095	$176,407,741
Commercial Banks	$4,537,724		$4,537,724
Savings & Loans & Mutual Savings Banks	$27,936,606		$27,936,606
NCUA Capitalization Deposit	$3,475,539		$3,475,539
Credit Unions	$104,556	$205,445	$310,001
Other Investments	$3,309,944	$1,105,233	$4,415,177
Allowance for Investment Losses	($250,000)		($250,000)
Total Investments	$141,584,881	$93,683,773	$235,268,653
Land & Building	$8,984,980		$8,984,980
Other Fixed Assets	$1,441,354		$1,441,354
Other Assets	$7,997,638	$2,417,207	$10,414,845
TOTAL ASSETS	$389,367,375	$100,699,547	$490,066,923
LIABILITIES & EQUITY			
Promissory Notes	$0	$0	$0
Reverse Repurchase Agreements	$234,616	$234,616	$469,232
Other Notes & Interest Payable	$3,213,436	$1,105,233	$4,318,669
Interest Payable on Deposits	$1,550,642	$1,042,783	$2,593,425
Dividends Payable on Shares	$1,069,986	$505	$1,070,492
Accounts Payable & Other Liabilities	$56,753		$56,753
TOTAL LIABILITIES	$6,125,433	$2,383,137	$8,508,570
EQUITY / SHARES			
Share Certificates	$114,624,485	$49,474,296	$164,098,781
Share Drafts	$50,920,861		$50,920,861
IRA/KEOGH & Retirement Accounts	$19,520,348		$19,520,348
Regular Shares	$95,446,971	$33,669	$95,480,641
All Other Shares	$81,498,450	$46,718,365	$128,216,815
Total Shares	$362,011,115	$96,226,331	$458,237,446
Regular Reserve	$9,700,137	$1,247,034	$10,947,171
Investment Valuation Reserve	$25,277		$25,277
Other Reserves	$5,901,381	$373,264	$6,274,645
Undivided Earnings	$4,442,592	$341,137	$4,783,729
Net Income	$1,161,439	$128,646	$1,290,085
TOTAL EQUITY	$21,230,827	$2,090,080	$23,320,907
TOTAL LIABILITIES & EQUITY	$389,367,375	$100,699,547	$490,066,923

STATEMENT OF ASSETS AND LIABILITIES OF ALL STATE CREDIT UNIONS
AND NORTH DAKOTA CENTRAL CREDIT UNION
AS OF DECEMBER 31, 1988

	60 CREDIT UNIONS	ND CENTRAL CREDIT UNION	TOTAL REPORTING
ASSETS			
Unsecured Loans	$12,461,274		$12,461,274
New Auto Loans	$22,649,585		$22,649,585
First Mortgage Real Estate	$44,902,032		$44,902,032
Other Real Estate	$8,070,953		$8,070,953
Agricultural Loans	$40,728,952		$40,728,952
Commercial Loans	$9,682,318		$9,682,318
All Other Loans to Members	$55,767,580		$55,767,580
Other Loans	$19,424,858	$15,614,970	$35,039,828
Total Loans	$213,687,551	$15,614,970	$229,302,521
Allowance for Loan Losses	($4,342,639)		($4,342,639)
Cash	$8,699,632	$1,089	$8,700,721
Investments:			
U.S. Government Obligations	$15,412,399		$15,412,399
Federal Agency Securities	$2,652,918		$2,652,918
Mutual Funds	$332,612		$332,612
Corporate Central Credit Unions	$116,609,010	$128,676,562	$245,285,572
Commercial Banks	$5,866,773		$5,866,773
Savings & Loans & Mutual Savings Banks	$25,596,431		$25,596,431
NCUA Capitalization Deposit	$3,354,049		$3,354,049
Credit Unions	$201,005	$101,000	$302,005
Loans to Credit Unions	$0	$424,607	$424,607
Other Investments	$5,507,027		$5,507,027
Allowance for Investment Losses	($4,658)		($4,658)
Total Investments	$175,527,566	$129,202,169	$304,729,735
Land & Building	$8,865,865		$8,865,865
Other Fixed Assets	$1,594,545		$1,594,545
Other Assets	$7,816,629	$4,733,651	$12,550,280
TOTAL ASSETS	$411,849,149	$149,551,879	$561,401,028
LIABILITIES & EQUITY			
Promissory Notes	$0	$0	$0
Reverse Repurchase Agreements	$15,583,470	$15,914,220	$31,497,690
Other Notes & Interest Payable	$282,234	$1,218,524	$1,500,758
Interest Payable on Deposits	$1,754,824	$1,530,233	$3,285,057
Dividends Payable on Shares	$1,107,108	$519	$1,107,627
Other Liabilities	$86,191	$2,713,039	$2,799,230
TOTAL LIABILITIES	$18,813,827	$21,376,535	$40,190,362
EQUITY / SHARES			
Share Certificates	$123,814,224	$81,689,155	$205,503,379
Share Drafts	$58,623,312		$58,623,312
IRA/KEOGH & Retirement Accounts	$21,473,006		$21,473,006
Regular Shares	$100,672,801	$34,614	$100,707,415
All Other Shares	$67,523,751	$44,211,988	$111,735,739
Total Shares	$372,107,093	$125,935,757	$498,042,850
Regular Reserve	$9,752,254	$1,975,187	$11,727,441
Investment Valuation Reserve	$14,875		$14,875
Other Reserves	$5,899,869	$148,263	$6,048,132
Undivided Earnings	$5,261,231	$116,137	$5,377,368
Net Income	$0	$0	$0
TOTAL EQUITY	$20,928,229	$2,239,587	$23,167,816
TOTAL LIABILITIES & EQUITY	$411,849,149	$149,551,879	$561,401,028

STATEMENT OF ASSETS AND LIABILITIES OF ALL STATE CREDIT UNIONS
AND NORTH DAKOTA CENTRAL CREDIT UNION
AS OF JUNE 30, 1989

	60 CREDIT UNIONS	ND CENTRAL CREDIT UNION	TOTAL REPORTING
ASSETS			
Unsecured Loans	$11,490,086		$11,490,086
New Auto Loans	$24,911,513		$24,911,513
First Mortgage Real Estate	$42,013,880		$42,013,880
Other Real Estate	$8,410,395		$8,410,395
Agricultural Loans	$56,017,990		$56,017,990
Commercial Loans	$10,426,242		$10,426,242
All Other Loans to Members	$59,665,011		$59,665,011
Other Loans	$19,286,195	$6,165,072	$25,451,267
Total Loans	$232,221,311	$6,165,072	$238,386,383
Allowance for Loan Losses	($4,220,114)		($4,220,114)
Cash	$7,622,229	$3,500	$7,625,729
Investments:			
U.S. Government Obligations	$15,483,970		$15,483,970
Federal Agency Securities	$11,146,386		$11,146,386
Mutual Funds	$105,541		$105,541
Corporate Central Credit Unions	$89,888,854	$101,067,720	$190,956,574
Commercial Banks	$2,525,302		$2,525,302
Savings & Loans & Mutual Savings Banks	$16,701,038		$16,701,038
NCUA Capitalization Deposit	$3,513,109		$3,513,109
Credit Unions	$2,601,048	$200,000	$2,801,048
Loans to Credit Unions	$0	$4,604,325	$4,604,325
Other Investments	$4,629,388		$4,629,388
Allowance for Investment Losses	($10,464)		($10,464)
Total Investments	$146,584,172	$105,872,045	$252,456,217
Land & Building	$9,062,738		$9,062,738
Other Fixed Assets	$1,577,446		$1,577,446
Other Assets	$9,400,118	$4,119,425	$13,519,543
TOTAL ASSETS	$402,247,901	$116,160,042	$518,407,943
LIABILITIES & EQUITY			
Promissory Notes	$2,429,884		$2,429,884
Reverse Repurchase Agreements	$6,165,072	$6,835,072	$13,000,144
Other Notes & Interest Payable	$1,307,780	$1,131,691	$2,439,471
Interest Payable on Deposits	$2,253,943	$1,725,476	$3,979,419
Dividends Payable on Shares	$792,096	$487	$792,583
Other Liabilities	($156,463)	$14,240	($142,223)
TOTAL LIABILITIES	$12,792,312	$9,706,966	$22,499,278
EQUITY / SHARES			
Share Certificates	$141,663,351	$57,715,784	$199,379,135
Share Drafts	$51,221,590		$51,221,590
IRA/KEOGH & Retirement Accounts	$21,812,693		$21,812,693
Regular Shares	$82,695,403	$32,511	$82,727,914
All Other Shares	$69,785,103	$46,320,606	$116,105,709
Total Shares	$367,178,140	$104,068,901	$471,247,041
Regular Reserve	$9,924,797	$1,975,187	$11,899,984
Investment Valuation Reserve	$0	$0	$0
Other Reserves	$6,034,438	$148,264	$6,182,702
Undivided Earnings	$5,153,289	$116,137	$5,269,426
Net Income	$1,164,925	$144,587	$1,309,512
TOTAL EQUITY	$22,277,449	$2,384,175	$24,661,624
TOTAL LIABILITIES & EQUITY	$402,247,901	$116,160,042	$518,407,943

TREND OF SELECTED FINANCIAL ITEMS OF CREDIT UNIONS

YEAR END	1984	1985	1986	1987	1988
Number of Credit Unions	64	63	62	63	60
Total Assets	$377,930,363	$427,868,981	$511,850,879	$531,824,001	$561,401,028
Total Loans	$173,949,736	$184,651,687	$203,203,394	$222,292,880	$229,302,521
Cash and U. S. Government Securities and Other Investments	$188,134,217	$225,827,608	$290,999,343	$291,736,931	$313,430,456
Reserves	$13,568,073	$17,740,330	$18,692,154	$20,426,359	$22,137,745
Undivided Profits	$4,457,727	$2,670,451	$4,256,892	$4,734,516	$5,377,368
Shares/Deposits	$353,190,019	$400,337,918	$472,355,756	$482,479,516	$498,042,850
Dividends/Interest on Deposits	$3,546,321	$3,807,753	$3,166,940	$3,609,417	$4,392,684

TREND OF SELECTED RATIOS

PERCENT TO ASSETS					
Total Loans	46.0%	43.2%	39.7%	41.8%	40.8%
Cash and U. S. Government Securities and Other Investments	49.8%	52.8%	56.9%	54.9%	55.8%
Reserves and Undivided Profits	4.8%	4.8%	4.5%	4.7%	4.9%
Shares/Deposits	93.5%	93.6%	92.3%	90.7%	88.7%
Dividends/Interest on Deposits	0.9%	0.9%	0.6%	0.7%	0.8%
PERCENT TO SHARES/DEPOSITS					
Total Loans	49.3%	46.1%	43.0%	46.1%	46.0%
Cash and U. S. Government Securities and Other Investments	53.3%	56.4%	61.6%	60.5%	62.9%
Reserves and Undivided Profits	5.1%	5.1%	4.9%	5.2%	5.5%

Above includes North Dakota Central Credit Union

STATE CREDIT UNIONS
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1989

LOCATION / ZIP CODE /	NAME	TELEPHONE NUMBER	MANAGING OFFICER	TOTAL ASSETS
BEACH - 58621	Beach Co-op Credit Union	872-4456	Judy Miller	$180,003
BISBEE - 58317	Bisbee Community Credit Union BRANCH: Rolla	656-3261	Harold Becker	$3,139,403
BISMARCK - 58501	Capital Credit Union BRANCH: North Side	255-0042	Ron Lindemann	$30,302,001
	Genie-Watt Credit Union	258-6141	Morris M. Pederson	$3,832,680
	Job Service Credit Union	258-6353	Elinor M. Friez	$2,634,778
	Midwest Credit Union	223-2251	Arlys Sieler	$1,294,137
	North Dakota Central Credit Union	258-5760	Arnold Paulson	$116,160,042
	Rural Electric and Telephone Credit Union	224-1590	John A. Doll	$1,842,942
	Soo Line Employees Credit Union	222-8736	Kevin W. Kleingartner	$968,337
	St. Alexius Medical Center Credit Union	224-7180	Ervin E. Mund	$4,197,267
CAVALIER - 58220	Cavalier Credit Union	265-4355	Vernon C. Becker	$1,983,352
DEVILS LAKE - 58301	Lake Region Credit Union	662-8118	Darwin R. Brokke	$15,043,775
DICKINSON - 58601	Dickinson Educators Credit Union	227-2137	Richard T. King	$267,900
EDGELEY - 58433	Edgeley Credit Union BRANCH: Ellendale	493-2334	Doug Thompson	$8,048,440
FARGO - 58102	Blue Cross and Blue Shield of North Dakota Credit union	282-1329	LeNoel Lichtsinn	$652,691
	City and County Employees Credit Union	237-4493	Curt S. Liversage	$4,101,039
	Fargo-Moorhead Community Credit Union	235-8484	Delores M. Blair	$3,154,115
	Mid America Steel Employees Credit Union	232-8831	George Cook	$312,774
	North Dakota Air National Guard Credit Union	232-0828	Mary B. Hagen	$4,559,026
	Priest's Credit Union	232-8969	Rev. Phillip Ackerman	$133,991
	United Savings Credit Union	235-2832	Gloria J. Schmunk	$10,331,886

STATE CREDIT UNIONS
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1989

LOCATION / ZIP CODE /	NAME	TELEPHONE NUMBER	MANAGING OFFICER	TOTAL ASSETS
FLASHER - 58535	Flasher Community Credit Union	597-3391	Dorothy M. Roof	$1,118,221
GLEN ULLIN - 58631	Glen Ullin Credit Union	348-3832	Georgia Schwartz	$149,926
GRAND FORKS - 58201	Grand Forks Herald Credit Union	780-1199	Shirley F. Thornton	$321,515
	Grand Forks Public Schools Credit Union	772-2690	Mary M. Larson	$2,120,198
	Mid Park Credit Union	780-5733	Wendy Conner	$1,872,872
GRENORA - 58845	Grenora Co-operative Credit Union	694-3373	James L. Geitel	$1,539,489
HAZELTON - 58544	Hazelton Credit Union	782-6841	Debbie Schmitcke	$807,472
HAZEN - 58545	Knife River Credit Union	748-6868	Kathleen M. Rudolph	$1,425,367
HEBRON - 58638	Hebron Credit Union	878-4063	Lester J. Mutschelknaus	$949,724
HETTINGER - 58639	Dakota Prairie Credit Union	567-2153	Joan Edwards	$2,910,646
JAMESTOWN - 58401	Community Coop Credit Union BRANCHES: Bismarck, Napoleon, Oakes, Steele and Valley City	252-0360	Larry Hanna	$68,713,869
KENMARE - 58746	Kenmare Community Credit Union	385-4051	Tom Linnertz	$3,917,538
KULM - 58456	Hometown Credit Union	647-2448	Anthony Buerkley	$8,776,872
LA MOURE - 58458	LaMoure Credit Union	883-5241	Delia Walker	$2,466,506
LINTON - 58552	Dakota Credit Union	254-4119	Joe Kramer	$1,728,069
LISBON - 58054	Lisbon Farmers Union Credit Union	683-4713	Holger Fog	$2,202,212
MADDOCK - 58348	Benson County Co-op Credit Union BRANCH: Rugby	438-2222	Gordon Arne	$21,792,343
MANDAN - 58554	AFL-CIO Credit Union	663-2841	Emilie Boschee	$451,372
	Mandan Railway Employees Credit Union	667-2230	Paul J. Brucker	$5,938,089
MINOT - 58701	Minot Union Trades Credit Union	838-5700/ 838-1819	Lorraine R. Goldade	$51,009
	Town and Country Credit Union	852-2018	Rodger Denny	$24,756,986

STATE CREDIT UNIONS
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1989

LOCATION / ZIP CODE / NAME		TELEPHONE NUMBER	MANAGING OFFICER	TOTAL ASSETS
MOHALL - 58761	Mohall Credit Union	756-6883	Gail A. Heller	$3,019,177
NAPOLEON - 58561	Kintyre Credit Union	754-2420/ 332-6301	Eileen Moser	$361,531
NEW ENGLAND - 58647	New England Credit Union	579-4258	Judith A. Maixner	$2,199,050
NEW ROCKFORD -58356	Community Credit Union BRANCH: Fessenden	947-5011	Marvel Ebenhahn	$42,291,583
NEW SALEM - 58563	New Salem Credit Union	843-7504	Ronald Schulz	$6,750,491
NEW TOWN - 58763	Sanish Farmers Union Credit Union	627-4859	Delores M. Carlson	$507,785
PAGE - 58064	Elm River Credit Union	668-2553	Doris Bower	$2,167,730
PARK RIVER - 58270	Walsh Credit Union	284-6242	Paul Vorachek	$1,159,182
PARSHALL - 58770	Parshall Credit Union	862-3566	Max H. Adams	$324,587
PORTLAND - 58274	Portland Credit Union	786-3025	Neil L. Halvorson	$4,725,604
RAY - 58849	Ray Co-operative Credit Union	568-3663	Delores Grimson	$5,107,770
RYDER - 58779	Ryder Co-op Credit Union	758-2269	Leanne Martin	$430,258
TURTLE LAKE - 58575	Turtle Lake Community Credit Union	448-9220	Betty Huelsman	$1,041,344
WAHPETON - 58075	Town and Country Credit Union BRANCH: Hankinson	642-2020	Ron Eng	$3,686,987
WATFORD CITY - 58854	McKenzie County Credit Union	842-6484	Denton Zubke	$4,053,845
WEST FARGO - 58078	West Far-Mor Credit Union	282-4692	Judy Millar	$49,294
WHEATLAND - 58079	Embden Farmers Union Credit Union	633-5465	Brenda Nygard	$332,495
WILLISTON - 58801	Western Cooperative Credit Union BRANCHES: Downtown Williston and Dickinson	572-4000	Alden R. Beggs	$72,579,419
WILLOW CITY - 58384	Willow City Co-op Credit Union	366-4508	Lisa Thorp	$468,933

ACTIVITIES OF CHAPTER 13-03 SMALL LOAN COMPANIES AND
CHAPTER 13-03.1 CONSUMER FINANCE COMPANIES
DURING THE PERIOD OF JULY 1, 1987 THROUGH JUNE 30, 1989, INCLUSIVE

LICENSE NUMBER	LICENSEE	LICENSE/CHANGE EFFECTIVE
	SMALL LOAN AND CONSUMER FINANCE COMPANIES AS OF JUNE 30, 1989	
SMALL LOAN:		
	Avco Financial Services of North Dakota, Inc.,	
1090	Bismarck, ND 58501	7- 1-73
1050	Dickinson, ND 58601	10- 7-60
1091	Fargo, ND 58102	7- 1-73
1117	Grand Forks, ND 58201	10-25-84
1094	Minot, ND 58701	7- 1-73
1121	Wahpeton, ND 58075	3-25-87
	Dakota Financial Services, Inc.,	
1106	Fargo, ND 58102	7- 2-79
1118	Minot, ND 58701	1-31-85
	Norwest Financial North Dakota, Inc.,	
1111	Bismarck, ND 58501	9-23-82
1112	Fargo, ND 58102	9-23-82
1113	Grand Forks, ND 58201	9-23-82
1114	Minot, ND 58701	5-10-84
CONSUMER FINANCE:		
	Avco Financial Services of North Dakota, Inc.,	
110	Bismarck, ND 58501	7- 1-75
111	Dickinson, ND 58601	7- 1-75
112	Fargo, ND 58102	7- 1-75
160	Grand Forks, ND 58201	10-25-84
115	Minot, ND 58701	7- 1-75
164	Wahpeton, ND 58075	3-25-87
	Dakota Financial Services, Inc.,	
146	Fargo, ND 58102	7- 2-79
156	Minot, ND 58701	2-17-83
152	Daly Finance, Jamestown, ND 58401	10-26-82
162	Flex Credit, Inc., Bismarck, ND 58501	7- 1-86
	Norwest Financial North Dakota, Inc.,	
153	Bismarck, ND 58501	9-23-82
154	Fargo, ND 58102	9-23-82
155	Grand Forks, ND 58201	9-23-82
158	Minot, ND 58701	5-10-84

ACTIVITIES OF CHAPTER 13-03 SMALL LOAN COMPANIES AND
CHAPTER 13-03.1 CONSUMER FINANCE COMPANIES
DURING THE PERIOD OF JULY 1, 1987 THROUGH JUNE 30, 1989, INCLUSIVE

LICENSE NUMBER	LICENSEE	LICENSE/CHANGE EFFECTIVE
	NEW LICENSES ISSUED	
SMALL LOAN:		
1122	G. W. Companies, Inc., St. Cloud, MN 56301	7-16-87
1124	Security Capital, Inc., Minot, ND 58701	4-22-88
1123	University Vacs, Inc. dba Red River Credit Corp., Fargo, ND 58102	9-29-87
CONSUMER FINANCE:		
165	Security Capital, Inc., Minot, ND 58701	4-22-88
	LICENSES SURRENDERED	
SMALL LOAN:		
1123	F-M Kirby Co. Inc. dba Red River Credit Corp., Fargo, ND 58102	6-30-89
1122	G. W. Companies, Inc., St. Cloud, MN 56301	6-30-89
1124	Security Capital, Inc., Minot, ND 58701	6-30-89
1110	Valley Loan, Inc., Fargo, ND 58102	6- 1-88
CONSUMER FINANCE:		
163	Imperial Premium Finance, Inc., Edison, NJ 08837	6-30-89
159	Ranger Insurance Managers, Inc. dba RIFCO, Houston, TX 77056	6-30-89
165	Security Capital, Inc., Minot, ND 58701	6-30-89
151	Valley Loan, Inc., Fargo, ND 58102	6- 1-88
	DUPLICATE LICENSES ISSUED NAME CHANGE	
SMALL LOAN:		
1123	From: University Vacs, Inc. dba Red River Credit Corp. To: F-M Kirby Co. Inc. dba Red River Credit Corp., Fargo, ND 58102	2-22-88

ACTIVITIES OF CHAPTER 13-03 SMALL LOAN COMPANIES AND
CHAPTER 13-03.1 CONSUMER FINANCE COMPANIES
DURING THE PERIOD OF JULY 1, 1987 THROUGH JUNE 30, 1989, INCLUSIVE

LICENSE NUMBER	LICENSEE	LICENSE/CHANGE EFFECTIVE

DUPLICATE LICENSES ISSUED
CHANGE OF ADDRESS

SMALL LOAN:

1091 Avco Financial Services of North Dakota, Inc., Fargo, ND 58102
From: 3001 West Main Avenue
To: 3301 13th Avenue SW 10-30-87

1121 Avco Financial Services of North Dakota, Inc., Wahpeton, ND 58072
From: 500 Dakota Avenue, City Center Square
To: 211 Dakota Avenue 10- 6-87

CONSUMER FINANCE:

164 Avco Financial Services of North Dakota, Inc., Fargo, ND 58102
From: 3001 West Main Avenue
To: 3301 13th Avenue SW 10-30-87

112 Avco Financial Services of North Dakota, Inc., Wahpeton, ND 58072
From: 500 Dakota Avenue, City Center Square
To: 211 Dakota Avenue 10- 6-87

SMALL LOAN AND CONSUMER FINANCE COMPANIES

JUNE 30, 1988

COMPANY		TYPE OF LICENSE SMALL LOAN	CONSUMER FINANCE	
Avco Financial Services of North Dakota, Inc		x	x	
Dakota Financial Services, Inc.		x	x	
Daly Finance			x	
Flex Credit	#		x	
G. W. Companies, Inc.	=	x		
Imperial Premium Finance, Inc.	#		x	*
Norwest Financial North Dakota, Inc.		x	x	
Ranger Insurance Managers, Inc. dba RIFCO	#		x	*
F-M Kirby Co. Inc. dba Red River Credit	=	x		
Security Capital, Inc.		x	x	
Total - 10 companies licensed		6	8	

* Reported no activity in North Dakota for fiscal year
\# Insurance Premiums
= Vacuum Cleaners Sales

SMALL LOAN AND CONSUMER FINANCE COMPANIES
BALANCE SHEET AS OF JUNE 30, 1988
NORTH DAKOTA ACTIVITIES ONLY

ASSETS	
Receivables:	
(a) Gross Amount	$22,683,972
(b) Less: Unearned Charges	($420,396)
(c) Net Receivables.	$22,263,576
(d) Less: Reserve for Bad Debts.	($719,237)
(e) Total Net Receivables.	$21,544,339
Cash in Office and Banks.	$89,338
Real Estate (less Reserve for Depreciation Building)	$237,730
Furniture, Fixtures & Equipment (less Reserve for Depreciation)	$229,027
Deferred Charges.	$0
Other Assets:	
(a) Misc. Receivables.	$2,344,061
TOTAL ASSETS	$24,444,494
LIABILITIES AND CAPITAL	
Accounts and Notes Payable:	
(a) Banks.	$1,148,255
(b) Due to Parent Company or Affiliate	$19,424,063
(c) Other Short Term Notes & Accounts.	$41,519
Bonds and Long Term Notes	$118,866
Other Liabilities:	
(a) Accrued Expenses	($13,582)
(b) Other Expense Reserves	$112,901
Branch Office Capital	$100,000
Net Worth (If Individual or Partnership).	$216,324
Capital Stock: (If Corporation)	
(a) Preferred.	$0
(b) Common	$57,000
Appropriated Surplus or Capital Reserves.	$1,681,000
Surplus (Including Undivided Profits)	$1,558,149
TOTAL LIABILITIES AND CAPITAL	$24,444,494

SMALL LOAN AND CONSUMER FINANCE COMPANIES
STATEMENT OF INCOME AND EXPENSES
FOR THE PERIOD JULY 1, 1987 to JUNE 30, 1988

INCOME:	
Charges Collected and/or Earned	$5,868,430
Other Income (Itemize):	
(a) Miscellaneous	$193,030
Total Operating Income	$6,061,460
EXPENSES:	
Advertising	$33,863
Auditing	$4,500
Bad Debts:	
(a) Charge-offs	$349,295
(b) Deduct: Collections on Accounts Previously Charged-off	($102,485)
(c) Additions to Reserve for Bad Debts	$59,276
Depreciation & Amortization	$37,509
Insurance & Fidelity Bonds	$9,937
Legal Fees & Disbursements	$40,237
Postage, Printing, Stationery & Supplies	$119,930
Rent, Janitorial Services & Utilities	$168,214
Salaries of Officers, Owners & Partners	$75,311
Salaries of all other Employees	$697,422
Taxes - Other Than on Income	$31,102
License Fees	$7,743
Telephone & Telegraph	$87,993
Travel, Auto Expense & Allowance	$36,332
Supervision & Administration (when not allocated to other items)	$484,855
Other Expenses:	
(a) Miscellaneous	$353,280
Interest Paid on Borrowed Funds	$2,536,980
Total Expenses Before Income Taxes	$5,031,294
Income Before Income Taxes	$1,030,166
Income Taxes:	
(a) State	$126,750
(b) Federal	$311,342
Total Expenses	$5,469,386
Net Income	$592,074
Net Income as Percent of Average Net Receivables	2.53%

SMALL LOAN AND CONSUMER FINANCE COMPANIES
STATEMENT OF LIQUID AND EARNING ASSETS
FOR THE PERIOD JULY 1, 1987 to JUNE 30, 1988

Cash on Hand in Banks	$96,011
Short-term Investments	$0
Loan Receivable	
(a) Gross Receivables	$26,299,672
(b) Less: Unearned Discount	($1,056,782)
(c) Total Net Loans Receivable	$25,242,890
(d) Less: Reserve for Bad Debts	($743,370)
(e) Adjusted Net Receivables	$24,499,520
Total Liquid & Earning Assets	$24,595,531
Average Net Receivables Outstanding	$23,378,175
Average Number of Accounts Outstanding	17175

DELINQUENCY SUMMARY

Past Due Account, 60 days or more:	NUMBER	AMOUNT
(a) 60-89 days	238	$267,912
(b) 90 days or more	286	$438,435
(c) Total	524	$706,347
(d) Recency Delinquency as a Percent of Gross Outstanding		2.69%
Interest Only Accounts, 60 days or more	98	$324,468
Percent of Interest Only Accounts to Gross Outstanding		1.23%
Partial Payment Accounts, 60 days or more	14	$41,720
Percent of Partial Payment Accounts to Gross Outstanding		0.16%

SMALL LOAN AND CONSUMER FINANCE COMPANIES
ANALYSIS OF REGULATED AND OTHER BUSINESS ACTIVITY
FOR THE PERIOD JULY 1, 1987 to JUNE 30, 1988

	NUMBER	NET AMOUNT
Loans Outstanding at Beginning of Year	15242	$20,897,759
Loans Made During Year	14992	$27,304,358
Loan Balances Purchased During Year	1	$686
Total	30235	$48,202,803
Loan Balances Charged-off During Year	266	$377,471
Loan Balances Sold During Year	750	$3,747,675
Loans Outstanding at End of Year	19077	$25,242,890
Total	20093	$29,368,036
Collections of Principal During Year		$18,834,767
Size Distribution of Regulated Loans Made During Year:		
(a) 300 or less	73	$18,968
(b) 301 to 500.	748	$338,197
(c) 501 to 1,000.	5475	$3,960,076
(d) 1,001 to 1,500.	2893	$3,735,701
(e) 1,501 to 2,000.	1484	$2,622,191
(f) 2,001 to 2,500.	1221	$2,846,388
(g) 2,501 to 3,000.	995	$2,748,288
(h) 3,001 to 5,000.	1527	$6,255,291
(i) 5,001 to 10,000	399	$2,567,408
(j) 10,001 to 15,000.	94	$909,471
(k) In excess of 15,000	83	$1,302,379
(l) Total	14992	$27,304,358
Distribution of Regulated Loans Made by Type of Security:		
(a) Household	7576	$7,762,769
(b) Automobiles	633	$1,808,133
(c) Household Goods & Automobiles	493	$1,287,568
(d) Unsecured	2513	$3,520,072
(e) Comaker Endorsed or Guaranteed.	65	$83,196
(f) Real Estate	327	$3,055,711
(g) Other	3385	$9,786,908
(h) Total	14992	$27,304,358

SMALL LOAN AND CONSUMER FINANCE COMPANIES
REGULATED LOAN BUSINESS PROFIT PERCENTAGES
FOR THE PERIOD JULY 1, 1987 to JUNE 30, 1988

RATE OF RETURN

Average Net Receivables Outstanding	$23,378,175
Net Income	$592,074
Rate of Return	2.53%

ANALYSIS OF CHARGES ON LOANS

Charges Collected and/or Earned	$5,868,430
Average Monthly Rate Collected	2.09%

ANALYSIS OF EXPENSE PER ACCOUNT

Average Number of Accounts Outstanding	17175
Total Expenses	$5,469,386
Average Monthly Expense per Account	$26.54

REGULATED LOAN BUSINESS

LEGAL ACTION

	NUMBER OF ACC'TS	AMOUNT DUE
Suits for Recovery:		
(a) Suits Instituted during Period	103	$134,043
(b) Suits Settled before Judgement during Period	29	$36,411
Possession of Chattels Obtained by Licensee:		
(a) Household Goods	9	$14,491
(b) Automobiles	25	$91,784
(c) Other Chattels & Property	5	$13,848
Sales of Chattels by Licensee:		
(a) Number	37	
(b) Amount Due		$80,595
(c) Amount Collected		$18,247

SMALL LOAN AND CONSUMER FINANCE COMPANIES

JUNE 30, 1989

COMPANY		TYPE OF LICENSE SMALL LOAN	CONSUMER FINANCE	
Avco Financial Services of North Dakota, Inc		x	x	
Dakota Financial Services, Inc.		x	x	
Daly Finance			x	
Flex Credit	#		x	
G. W. Companies, Inc.	=	x		
Imperial Premium Finance, Inc.	#		x	*
Norwest Financial North Dakota, Inc.		x	x	
Ranger Insurance Managers, Inc. dba RIFCO	#		x	*
F-M Kirby Co. Inc. dba Red River Credit	=	x		
Total - 9 companies licensed		5	7	

* Reported no activity in North Dakota for fiscal year
\# Insurance Premiums
= Vacuum Cleaners Sales

SMALL LOAN AND CONSUMER FINANCE COMPANIES
BALANCE SHEET AS OF JUNE 30, 1989
NORTH DAKOTA ACTIVITIES ONLY

ASSETS

Receivables:	
(a) Gross Amount	$24,035,855
(b) Less: Unearned Charges	($365,578)
(c) Net Receivables	$23,670,277
(d) Less: Reserve for Bad Debts	($782,473)
(e) Total Net Receivables	$22,887,804
Cash in Office and Banks	$138,159
Real Estate (less Reserve for Depreciation Building)	$140,819
Furniture, Fixtures & Equipment (less Reserve for Depreciation)	$278,754
Deferred Charges	$18,066
Other Assets:	
(a) Misc. Receivables	$3,286,545
TOTAL ASSETS	$26,750,148

LIABILITIES AND CAPITAL

Accounts and Notes Payable:	
(a) Banks	$1,278,303
(b) Due to Parent Company or Affiliate	$21,517,228
(c) Other Short Term Notes & Accounts	$53,949
Bonds and Long Term Notes	$34,123
Other Liabilities:	
(a) Accrued Expenses	$93,451
(b) Other Expense Reserves	$104,554
Branch Office Capital	$0
Net Worth (If Individual or Partnership)	$192,436
Capital Stock: (If Corporation)	
(a) Preferred	$0
(b) Common	$61,010
Appropriated Surplus or Capital Reserves	$1,706,990
Surplus (Including Undivided Profits)	$1,708,104
TOTAL LIABILITIES AND CAPITAL	$26,750,148

SMALL LOAN AND CONSUMER FINANCE COMPANIES
STATEMENT OF INCOME AND EXPENSES
FOR THE PERIOD JULY 1, 1988 to JUNE 30, 1989

INCOME:	
Charges Collected and/or Earned	$6,676,802
Other Income (Itemize):	
(a) Insurance Commissions, etc.	$130,856
(b) Miscellaneous	$2,698
Total Operating Income	$6,810,356
EXPENSES:	
Advertising	$40,656
Auditing	$11,000
Bad Debts:	
(a) Charge-offs	$423,790
(b) Deduct: Collections on Accounts Previously Charged-off	($53,426)
(c) Additions to Reserve for Bad Debts	$181,586
Depreciation & Amortization	$54,575
Insurance & Fidelity Bonds	$15,172
Legal Fees & Disbursements	$66,150
Postage, Printing, Stationery & Supplies	$148,325
Rent, Janitorial Services & Utilities	$180,886
Salaries of Officers, Owners & Partners	$98,321
Salaries of all other Employees	$806,395
Taxes - Other Than on Income	$49,470
License Fees	$10,694
Telephone & Telegraph	$94,386
Travel, Auto Expense & Allowance	$27,302
Supervision & Administration (when not allocated to other items)	$528,019
Other Expenses:	
(a) Fringe Benefits, Retirement Plans, etc.	$133,189
(b) Miscelleaneous Fees	$253,813
Interest Paid on Borrowed Funds	$2,326,178
Total Expenses Before Income Taxes	$5,396,482
Income Before Income Taxes	$1,413,874
Income Taxes:	
(a) State	$131,774
(b) Federal	$380,434
Total Expenses	$5,908,690
Net Income	$901,666
Net Income as Percent of Average Net Receivables	3.57%

SMALL LOAN AND CONSUMER FINANCE COMPANIES
STATEMENT OF LIQUID AND EARNING ASSETS
FOR THE PERIOD JULY 1, 1988 to JUNE 30, 1989

Cash on Hand in Banks	$133,159
Short-term Investments	$0
Loan Receivable	
(a) Gross Receivables	$28,914,894
(b) Less: Unearned Discount	($1,178,561)
(c) Total Net Loans Receivable	$27,736,333
(d) Less: Reserve for Bad Debts	($806,606)
(e) Adjusted Net Receivables	$26,929,727
Total Liquid & Earning Assets	$27,062,887
Average Net Receivables Outstanding	$25,261,866
Average Number of Accounts Outstanding	20639

DELINQUENCY SUMMARY

Past Due Account, 60 days or more:	NUMBER	AMOUNT
(a) 60-89 days	217	$218,065
(b) 90 days or more	264	$343,208
(c) Total	481	$561,273
(d) Recency Delinquency as a Percent of Gross Outstanding		1.94%
Interest Only Accounts, 60 days or more	108	$357,880
Percent of Interest Only Accounts to Gross Outstanding		1.24%
Partial Payment Accounts, 60 days or more	22	$26,604
Percent of Partial Payment Accounts to Gross Outstanding		0.09%

SMALL LOAN AND CONSUMER FINANCE COMPANIES
ANALYSIS OF REGULATED AND OTHER BUSINESS ACTIVITY
FOR THE PERIOD JULY 1, 1988 to JUNE 30, 1989

	NUMBER	NET AMOUNT
Loans Outstanding at Beginning of Year	19076	$25,240,390
Loans Made During Year	17156	$28,635,836
Loan Balances Purchased During Year	1	$1,428
Total	36233	$53,877,654
Loan Balances Charged-off During Year	534	$581,938
Loan Balances Sold During Year	446	$3,582,099
Loans Outstanding at End of Year	21606	$27,736,716
Total	22586	$31,900,753
Collections of Principal During Year		$21,976,901
Size Distribution of Regulated Loans Made During Year:		
(a) 300 or less	164	$26,892
(b) 301 to 500.	1156	$502,966
(c) 501 to 1,000.	7405	$5,329,734
(d) 1,001 to 1,500.	2925	$3,722,287
(e) 1,501 to 2,000.	1571	$2,752,565
(f) 2,001 to 2,500.	1157	$2,706,326
(g) 2,501 to 3,000.	855	$2,367,986
(h) 3,001 to 5,000.	1121	$4,261,464
(i) 5,001 to 10,000	633	$4,544,169
(j) 10,001 to 15,000.	96	$1,097,346
(k) 15,000 to 30,000.	73	$1,324,100
(l) Total	17156	$28,635,836
Distribution of Regulated Loans Made by Type of Security:		
(a) Household	10283	$9,578,296
(b) Automobiles	795	$2,141,455
(c) Household Goods & Automobiles	541	$1,487,836
(d) Unsecured	2101	$2,941,782
(e) Comaker Endorsed or Guaranteed.	46	$76,444
(f) Real Estate	281	$2,539,653
(g) Other	3109	$9,870,370
(h) Total	17156	$28,635,836

SMALL LOAN AND CONSUMER FINANCE COMPANIES
REGULATED LOAN BUSINESS PROFIT PERCENTAGES
FOR THE PERIOD JULY 1, 1988 to JUNE 30, 1989

RATE OF RETURN

Average Net Receivables Outstanding	$25,261,866
Net Income	$901,666
Rate of Return	3.57%

ANALYSIS OF CHARGES ON LOANS

Charges Collected and/or Earned	$6,676,802
Average Monthly Rate Collected	2.20%

ANALYSIS OF EXPENSE PER ACCOUNT

Average Number of Accounts Outstanding	20639
Total Expenses	$5,908,690
Average Monthly Expense per Account	$24

REGULATED LOAN BUSINESS

LEGAL ACTION

	NUMBER OF ACC'TS	AMOUNT DUE
Suits for Recovery:		
(a) Suits Instituted during Period	51	$77,324
(b) Suits Settled before Judgement during Period	12	$20,524
Possession of Chattels Obtained by Licensee:		
(a) Household Goods	28	$32,686
(b) Automobiles	18	$54,270
(c) Other Chattels & Property	8	$21,617
Sales of Chattels by Licensee:		
(a) Number	42	
(b) Amount Due		$80,671
(c) Amount Collected		$66,868

SMALL LOAN AND CONSUMER FINANCE COMPANIES
STATISTICS

YEAR	NUMBER OF LICENSEES SMALL LOANS	CON. FINANCE	AGERAGE NUMBER OF ACCOUNTS	NET RECEIVABLES	TOTAL ASSETS	TOTAL OPERATING INCOME	TOTAL OPERATING EXPENSES AFTER TAXES	NET INCOME
1980	33	32	21,039	$29,921,400	$31,764,769	$5,826,420	$5,680,566	$145,854
1981	24	24	17,498	$24,696,951	$25,594,193	$4,537,083	$4,856,042	($318,959)
1982	18	19	14,709	$18,436,478	$19,747,180	$4,394,177	$4,459,368	($65,191)
1983	11	14	6,512	$12,855,049	$17,839,113	$2,796,983	$2,833,603	($36,620)
1984	13	14	7,327	$16,862,704	$18,832,632	$3,305,965	$2,961,377	$344,588
1985	15	17	9,459	$17,581,108	$21,799,790	$4,320,314	$3,854,140	$466,174
1986	5	7	10,142	$16,977,366	$21,517,784	$4,339,175	$4,047,314	$291,861
1987	4	7	10,019	$17,866,696	$21,655,320	$4,420,015	$2,757,526	$1,662,489
1988	6	8	17,175	$24,499,520	$24,444,494	$6,061,460	$5,469,386	$592,074
1989	5	7	20,639	$26,929,727	$26,750,148	$6,810,356	$5,908,690	$901,666

ACTIVITIES OF CHAPTER 13-05 COLLECTION AGENCIES
DURING THE PERIOD OF JULY 1, 1987 THROUGH JUNE 30, 1989, INCLUSIVE

LICENSE NUMBER	LICENSEE	LICENSE/CHANGE EFFECTIVE
	COLLECTION AGENCIES AS OF JUNE 30, 1989	
161	Allied Medical Accounts Control - Division of Associated Bureaus, Inc. Credit Convertors - Division of Associated Bureaus, Inc., W. St. Paul, MN 55118	3-29-76
125	Aman Collection Service, Inc., Aberdeen, SD 57401	7-17-69
237	A. R. Audit Services Inc. and A. R. Audit Services, Inc. dba Time Finance, Bismarck, ND 58502	7- 1-86
A105	Associated Credit Services, Inc. and Associated Credit Services of Minnesota, Inc. dba Collection Bureau of Greater Grand Forks, Grand Forks, ND 58206	7- 1-88
216	Business Revenue Systems of Minnesota, Inc., Mankato, MN 56001	3-29-84
191	Check Control Inc., Bismarck, ND 58502	3- 9-82
218	Check Guard Systems, Inc., Minot, ND 58701	7- 1-84
187	Check Rite of North Dakota, Inc., Grand Forks, ND 58201	3-26-81
193	Cliff and Ardy Langord DBA Check Rite, Minot, ND 58701	7- 1-82
226	Collection Agency of North Dakota, Ltd., Minot, ND 58702	10- 1-85
181	Collection Bureau of Minot Area, Inc., Minot, ND 58702	4-16-80
A101	Computer Credit, Inc., Winston-Salem, NC 27103	7- 7-88
A108	Control-O-Fax Corporation, Waterloo, IA 50704	12- 7-88
A103	Credit Adjustment Ltd., Bismarck, ND 58602	9- 1-88
183	Credit Bureau of Bismarck, Inc., Bismarck, ND 58502	7-24-80
233	Credit Bureau of Detroit Lakes, Inc., Detroit Lakes, MN 56501	2-24-86
126	Credit Bureau of Devils Lake, Inc., Devils Lake, ND 58301	7-28-69
196	Credit Bureau of Fargo-Moorhead, Inc., Fargo, ND 58102	8- 4-82
113	Credit Bureau of Jamestown, Inc., Jamestown, ND 58402	7- 1-69
119	Credit Bureau of Wahpeton Breckenridge, Inc. Wahpeton, ND 58075	7- 1-69
243	Dakota Credit, Inc., Dickinson, ND 58601	6- 1-87
A112	Dean Mortenson dba Credit Services, Fargo, ND 58106	6- 8-89
195	Del Gab d/b/a Checkrite of Southwest North Dakota, Bismarck, ND 58502	7- 1-82
194	Del Gab d/b/a Checkrite of Southwest North Dakota, Dickinson, ND 58601	7- 1-82
203	Dial Adjustment Bureau, Inc., Mahwah, NJ 07495	12-17-82
211	General Electric Company, Oak Brook, IL 60522	8-18-83
121	Hospital Services, Inc., Bismarck, ND 58504	7-1-69
140	I. C. System, Inc., St. Paul, MN 55164-0444	7-20-70
169	Internal Auditing Services, Inc., Williston, ND 58801	2-22-78
230	International Collection Service, Inc., Williamstown, VT 05679	11- 6-85
235	Mack & Associates, Inc., Bismarck, ND 58501	3-13-86
228	Management Adjustment Bureau, Inc., Tonawanda, NY 14150	10-14-85
158	Medical Collections, Inc., & Check Masters, A Division of Medical Collections, Inc., Bismarck, ND 58502	6- 2-75
208	M.S.C., Inc. dba Metro Services Company, Mpls., MN 55435	7- 1-83

ACTIVITIES OF CHAPTER 13-05 COLLECTION AGENCIES
DURING THE PERIOD OF JULY 1, 1987 THROUGH JUNE 30, 1989, INCLUSIVE

LICENSE NUMBER	LICENSEE	LICENSE/CHANGE EFFECTIVE
	COLLECTION AGENCIES AS OF JUNE 30, 1989 (Continued)	
210	National Credit Services, Inc., Minneapolis, MN 55422	7-25-83
172	National Revenue Corporation, Columbus, OH 43232	5-22-78
186	North Shore Agency, Inc., Great Neck, NY 11021	3-26-81
A109	North Valley Collections, Inc., Grafton, ND 58237	1-23-89
159	Northwest Collection Agency, Minot, ND 58701	7- 1-75
239	Procuring Irrecoverables Services, Fargo, ND 58109	7-11-86
A106	Professional Check Recovery, Bismarck, ND 58501	7- 1-88
147	Red River Collections, Inc., Fargo, ND 58109	12- 1-71
242	Rodenburg Group, Inc. dba RGI Recovery, Fargo, ND 58107	4-30-87
131	The Service Bureau, Inc., Grand Forks, ND 58206-1514	10-20-69
123	The Service Company dba Midwest Credit, Fargo, ND 58108	7- 9-69
102	United Accounts, Inc., Bismarck, ND 58501	7- 1-69
103	United Accounts, Inc., Fargo, ND 58106	7- 1-69
215	United Creditors Alliance Corporation, Columbus, OH 43232	3-23-84
170	Valley City Credit Bureau, Ltd. dba Credit Bureau of Valley City, Valley City, ND 58072	3-27-78
152	Valley Collection Agency, Inc., Grand Forks, ND 58201	7- 1-73
	NEW LICENSES ISSUED	
A105	Associated Credit Services, Inc. and Associated Credit Services of Minnesota, Inc. dba Collection Bureau of Greater Grand Forks, Grand Forks, ND 58206	7- 1-88
A108	Control-O-Fax Corporation, Waterloo, IA 50704	12- 7-88
246	Check Control, Jamestown, ND 58401	11-18-87
A101	Computer Credit, Inc., Winston-Salem, NC 27103	7- 7-88
A103	Credit Adjustment Ltd., Bismarck, ND 58602	9- 1-88
A107	Credit Bureau Services, Inc., Fargo, ND 58107	10-11-88
A112	Dean Mortenson dba Credit Services, Fargo, ND 58106	6- 8-89
244	Interstate Collection Services, Fargo, ND 58102	7- 2-87
A102	National Collections, Bismarck, ND 58501	8-30-88
245	Nodak Recovery Systems, Inc., Fargo, ND 58102	10-26-87
A109	North Valley Collections, Inc., Grafton, ND 58237	1-23-89
A106	Professional Check Recovery, Bismarck, ND 58501	7- 1-88

ACTIVITIES OF CHAPTER 13-05 COLLECTION AGENCIES
DURING THE PERIOD OF JULY 1, 1987 THROUGH JUNE 30, 1989, INCLUSIVE

LICENSE NUMBER	LICENSEE	LICENSE/CHANGE EFFECTIVE
	LICENSES SURRENDERED	
206	Anderson Consulting dba Checkrite in The Basin, Sidney, MT 59270	6-30-89
240	Bureau of Internal Credit, Fargo, ND 58102	9- 9-87
167	Central Adjustment Bureau, Inc., Dallas, TX 75247	6-30-88
246	Check Control, Jamestown, ND 58402	6-30-89
188	Check Rite of North Dakota, Inc., Fargo, ND 58108	6-30-89
A107	Credit Bureau Services, Inc., Fargo, ND 58107	6-30-89
111	Credit Management, Inc. dba Credit Bureau of Grafton, Grafton, ND 58237	6-30-88
112	Credit Management, Inc. dba Collection Bureau of Greater Grand Forks, Grand Forks, ND 58201	6-30-88
171	Control-O-Fax Corporation, Fargo, ND 58102	12- 7-88
207	Dakota Collections, Fargo, ND 58102	12-31-87
238	Datacom Systems Corporation, Teaneck, NJ 07666	6-30-89
241	DDCS, Incorporated dba DDCS Collections, Fargo, ND 58102	12-31-88
227	Enforcers Limited, Devils Lake, ND 58301	6-30-88
244	Interstate Collection Services, Fargo, ND 58102 Receivership	4-28-89
232	Merchants Collection Association Inc., Grand Forks, ND 58201	6-30-89
212	Midwest Collection Service, Inc., St. Cloud, MN 56302	6-30-89
231	MoDa Credit Services, Sidney, MT 59270	6-30-89
A102	National Collections, Bismarck, ND 58501	6-30-89
245	Nodak Recovery Systems, Inc., Fargo, ND 58102	6-30-88
234	Professional Check Service, Inc., Bismarck, ND 58501	6-30-88
142	Tri State Collection Service, Inc., Moorhead, MN 58560	6-30-89
	DUPLICATE LICENSE ISSUED NAME CHANGE	
237	From: A. R. Audit Services, Inc. To: A. R. Audit Services, Inc. and A. R. Audit Services, Inc. dba Time Finance	6-26-89
239	From: Nodak Recovering Systems To: Procuring Irrecoverables Services	10- 1-87
123	From: The Service Company To: The Service Company dba Midwest Credit	8-26-87

ACTIVITIES OF CHAPTER 13-05 COLLECTION AGENCIES
DURING THE PERIOD OF JULY 1, 1987 THROUGH JUNE 30, 1989, INCLUSIVE

LICENSE NUMBER	LICENSEE	LICENSE/CHANGE EFFECTIVE
	DUPLICATE LICENSE ISSUED CHANGE OF ADDRESS	
206	Anderson Consulting dba Checkrite In the Basin, Sidney, MT 59270 From: P.O. Box 2384, Williston, ND To: 1405 4th Street SW, Sidney, MT	5-20-88
218	Check Guard Systems, Inc., Minot, ND 58701 From: 900 20th Avenue SW To: 816 20th Avenue SW	8-14-87
231	MoDa Credit Services, Sidney, MT 59270 From: 607 South Central Avenue To: 1405 4th Street SW	5-20-88
245	Nodak Recovery Systems, Inc., Fargo, ND 58102 From: 616 Black Building To: 101 North 3rd Street	11-18-87
239	Procuring Irrecoverables Services, Fargo, ND 58102 From: 118 Broadway, 616 Black Building To: 65 3rd Street North, #101	10- 1-87

ACTIVITIES OF CHAPTER 13-94.1 MONEY BROKERS
DURING THE PERIOD OF JULY 1, 1987 THROUGH JUNE 30, 1989, INCLUSIVE

LICENSE NUMBER	LICENSEE	LICENSE/CHANGE EFFECTIVE
	MONEY BROKERS AS OF JUNE 30, 1989	
125	ALW Home Mortgages, Inc., Duluth, GA 30199-0001	1-20-88
123	Bell Investment Acquisition Corp. d/b/a Bell Investment Company, Burlington, IA 52601	5- 4-87
112	Countrywide Funding Corporation, Pasadena, CA 91109-7137	10-13-83
127	Lomas Mortgage USA, Inc., Dallas, TX 75265-5644	3-31-88
111	Magna Financial Development Corporation, Fargo, ND 58103	9-22-83
119	Merrill Lynch Equity Management, Inc., Fargo, ND 58102	12-18-84
117	R.E.M.I. (Real Estate Mortgage Investment Inc.), Bismarck, ND 58501	3-20-84
115	Valley Mortgage, Inc., Fargo, ND 58103	2-10-84
101	V. J. Spaedy, Bismarck, ND 58502	12-17-79
	NEW LICENSES ISSUED	
125	ALW Home Mortgages, Inc., Duluth, GA 30199	1-20-88
126	DMP Mortgage & Leasing, Bismarck, ND 58501	2-23-88
124	Flex Credit, Inc., Bismarck, ND 58501	7- 1-87
127	The Lomas & Nettleton Company, Dallas, TX 75201	3-31-88
	LICENSES SURRENDERED	
126	DMP Mortgage & Leasing, Bismarck, ND 58501	6-30-88
121	FF Mortgage Company, Inc., Bismarck, ND 58501	10-31-88
124	Flex Credit, Inc., Bismarck, ND 58501	6-30-89
120	Knutson Mortgage Corporation, Bloomington, MN 55437	6-30-89
122	Security Mortgage, Inc., Fargo, ND 58102	6-30-88

ACTIVITIES OF CHAPTER 13-94.1 MONEY BROKERS
DURING THE PERIOD OF JULY 1, 1987 THROUGH JUNE 30, 1989, INCLUSIVE

LICENSE NUMBER	LICENSEE	LICENSE/CHANGE EFFECTIVE
	DUPLICATE LICENSES ISSUED	
	NAME CHANGE	
127	From: The Lomas & Nettleton Company To: Lomas Mortgage USA, Inc.	8-15-88
	CHANGE OF ADDRESS	
117	R.E.M.I. (Real Estate Mortgage Investment Inc.), Bismarck, ND 58501 From: 333 North 4th Street To: 316 North 5th Street, Suite 522	10- 2-87
115	Valley Mortgage, Inc., Fargo, ND 58102 From: 1220 Main Avenue, Suite 130 To: 101 North 10th Street, Suite 110	2-10-88

ACTIVITIES OF CHAPTER 51-17 THE SALE OF CHECKS ACT
DURING THE PERIOD OF JULY 1, 1987 THROUGH JUNE 30, 1989, INCLUSIVE

LICENSE NUMBER	LICENSEE	LICENSE/CHANGE EFFECTIVE
	SALE OF CHECK COMPANIES AS OF JUNE 30, 1989	
113	American Express Travel Related Services Company, Inc. New York, NY 10285-4775	7- 1-83
105	Bank America Corporation, San Francisco, CA 94137	7- 1-74
108	Barclays Bank PLC, London, England Barclays Bank PLC, New York, NY 10008-2853	7-10-79
112	Citicorp, New York, NY Citicorp Services, Incorporated, Chicago, IL 60631	1-26-83
116	Comdata Network, Inc., Nashville, TN 37215	2-13-87
104	Republic Money Orders, Inc., Dallas, TX 75201	3-25-74
115	Travellers Cheque Associates Limited, Sussex, England New York, NY 10285-4775	11- 6-85
102	Travelers Express Company, Inc., Minneapolis, MN 55416	7- 1-73
103	Valley Markets, Inc., Grand Forks, ND 58206-1675	8- 2-73
	DUPLICATE LICENSE ISSUED **CHANGE OF ADDRESS**	
102	Travelers Express Company, Inc., Minneapolis, MN 55416 From: 5075 Wayzata Boulevard To: 5550 Utica Avenue South	12-16-87